TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM309546

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Asset Purchase Agreement

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Macquarie Aviation North America 2, Inc.		12/31/2008	CORPORATION: DELAWARE

RECEIVING PARTY DATA

Name:	AFCO AVPORTS MANAGEMENT, LLC
Street Address:	45025 Aviation Drive, Suite 100
Internal Address:	Dulles International Airport
City:	Dulles
State/Country:	VIRGINIA
Postal Code:	20166
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE

PROPERTY NUMBERS Total: 1

Property Type	Number	Word Mark
Registration Number:	3457059	AVPORTS

CORRESPONDENCE DATA

Fax Number: 2024577799

Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.

Phone: 2024577790
Email: ralmond@wicks-group.com
Correspondent Name: Roncevert Almond
Address Line 1: 733 10th Street, NW, Suiet 3002
Address Line 4: Washington, D.C. 20001

NAME OF SUBMITTER:	Roncevert Almond
SIGNATURE:	/Roncevert Almond/
DATE SIGNED:	07/02/2014

Total Attachments: 61
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ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (together with the exhibits and schedules hereto, this "**Agreement**") is entered into as of January 10, 2008 (the "**Effective Date**"), by and between MACQUARIE AVIATION NORTH AMERICA INC., a Delaware corporation ("**MAVNA**"), MACQUARIE AVIATION NORTH AMERICA 2 INC., a Delaware corporation ("**MAVNA2**"; each of MAVNA and MAVNA2 is sometimes referred to herein as a "**Seller**" and together as the "**Sellers**"), and AFCO AVPORTS MANAGEMENT, LLC, a Delaware limited liability company ("**Buyer**"). Unless otherwise defined in the Agreement, capitalized terms used in this Agreement are defined in **Exhibit "A"**.

RECITALS

A. MAVNA holds the airport management contract listed on **Exhibit "B-1"** hereto, pursuant to which it manages certain operations at Westchester County Airport located in Westchester, New York.

B. MAVNA2 holds the airport management contracts listed on **Exhibit "B-2"** hereto, pursuant to which it manages certain operations at Atlantic City International Airport located in Atlantic City, New Jersey; Republic Airport located in Farmingdale, New York; Stewart International Airport located in the City of Newburgh and the Town of New Windsor, New York; Teterboro Airport located in Teterboro, New Jersey; Tweed-New Haven Regional Airport located in New Haven, Connecticut; Albany International Airport located in Albany, New York.

C. As the contracted airport manager for the Tweed-New Haven Airport Authority, MAVNA2 has been approached to discharge the Tweed-New Haven Airport Authority's obligations pursuant to the Memorandum of Understanding listed on **Exhibit "B-3"** hereto related to operation of tide gates.

D. Buyer desires to acquire from the Sellers, and the Sellers desire to sell, assign and transfer to Buyer, all of the airport management, engineering and contract management services contracts listed on **Exhibits B-1 and B-2** (each a "**Key Contract**" and collectively the "**Key Contracts**"), and the Sellers' operations with respect to the Key Contracts, including the assets and liabilities associated with the Key Contracts (referred to together as the "**Business**"), on the terms and subject to the conditions set forth herein.

AGREEMENT

THEREFORE, in consideration of the foregoing and the mutual agreements and covenants set forth below, the Parties hereby agree as follows:

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ARTICLE 1

PURCHASE AND SALE OF ASSETS

1.1 Assets. Subject to the terms and conditions of this Agreement, Buyer agrees to purchase, and the Sellers agree to sell, convey, assign, transfer and deliver to Buyer the following assets (collectively, the "**Assets**") (but excluding the Excluded Assets described in Section 1.3 below), free and clear of all Encumbrances, on the Closing Date:

(a) the Key Contracts;

(b) all furniture, equipment, fixtures, computers, servers, motor vehicles and all other tangible personal property owned or leased by either Seller that is used primarily or exclusively in the operation of the Business, including those items listed on **Schedule 1.1(b)** (the "**Key Personal Property**");

(c) all Intellectual Property that is used primarily or exclusively in the operation of the Business, including those items listed on **Schedule 1.1(c)**;

(d) the leases of tangible personal property as to which either Seller is the lessee or sublessee, together with any options to purchase the underlying property, including those items listed on **Schedule 1.1(d)** (the "**Personal Property Leases**");

(e) all Governmental Authorizations, Certifications, Waivers, Credits and/or other Dispensations utilized in the conduct of the Business (other than qualifications to do business), and all other licenses and permits issued to or for the benefit of either Seller and utilized in the operation of the Business, including those items listed on **Schedule 1.1(e)** (the "**Licenses**");

(f) all trade accounts receivable arising out of sales occurring in the conduct of the Business, including those items listed on **Schedule 1.1(f)**, subject to changes in the ordinary course of business between the Effective Date and the Closing Date;

(g) all prepaid expenses relating to the Business, including those items listed on **Schedule 1.1(g)**;

(h) all books and records used or held for use in the conduct of the Business or otherwise relating to the Assets, other than the minute books, stock transfer books, corporate seals and other corporate records of the Sellers (the "**Business Books and Records**"); provided, that, to the extent any of the Business Books and Records are items susceptible to duplication and are either (x) used in connection with any of businesses of either Seller other than the Business, (y) necessary to enable the Sellers to prepare and file Tax Returns and reports, or (z) are required by Law to be retained by either Seller, the Sellers may deliver photostatic copies or other reproductions from which, in the case of Business Books and Records, information solely concerning either Seller's businesses other than the Business has been deleted;

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(i) all application software and other intangible assets, including MAS200, 'avports.com' domain name, and email/IT network, whether owned, leased or licensed by either Seller, together with any Licenses and any options to purchase the underlying property, including those items listed on **Schedule 1.1(i)** (the "**Intangible Assets**");

(j) all medical and dental insurance plans set forth on **Schedule 3.5** that are transferable and that only cover employees associated with the Business; and

(k) all other rights and benefits, if any, pertaining to the Business under the Purchase and Sale Agreement among American Port Services, Inc, MAVNA and MAVNA2, (but excluding all rights pertaining to FBO operations, which do not constitute part of the Business).

1.2 (a) Liabilities. In connection with the sale, conveyance, assignment, transfer and delivery of the Assets pursuant to this Agreement, on the terms and subject to the conditions set forth in this Agreement, at the Closing, Buyer will assume and agree to pay, perform and discharge when due all of the Liabilities of the Sellers arising and accruing from and after the Closing under the Key Contracts, Personal Property Leases and Licenses, and all obligations of the Sellers under all employment, consulting and severance contracts set forth in **Schedule 6.2(b)** arising and accruing from and after the Closing, other than the Retained Liabilities (the "**Assumed Liabilities**").

(b) Notwithstanding Section 1.2(a), Buyer shall not assume by virtue of this Agreement or the transactions contemplated hereby, and shall have no liability for, any of the Retained Liabilities. The Sellers shall discharge in a timely manner or shall make adequate provision for all of the Retained Liabilities.

(c) Buyer shall use commercially reasonable efforts to promptly relay to the Sellers any written notice, writ, order, judgment, injunction, governmental or third-party communication, decree, informational request or demand that Buyer receives regarding the environmental matters set forth on **Schedule 3.14**. Buyer's obligations under this Section 1.2(c) shall terminate upon any sale of the affected Assets or of the Business by Buyer, if not earlier terminated. Buyer's failure to perform under this Section 1.2(c) shall not constitute a breach of this Agreement and in no event shall Buyer or any of its affiliates, either individually or in the aggregate, be subject to any liability in excess of One Dollar ($1) for any or all losses or damages relating to or arising out of Buyer's failure to perform under this Section 1.2(c), and in no event shall the Sellers seek equitable relief or seek to recover any money damages in excess of such amount from Buyer or any of its Affiliates or any of their respective representatives relating to any such failure and hereby waive any right to seek such legal or equitable relief.

1.3 Excluded Assets. The following assets and obligations relating to the Business shall be retained by the Sellers and shall not be sold, assigned or transferred to or assumed by Buyer (the "**Excluded Assets**"):

(a) the Sellers' assets related to information technology, human resources, accounting and other corporate services located in Plano, Texas and Baltimore, Maryland and as set forth in more detail on **Schedule 1.3(a)**;

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(b) the Sellers' insurance policies set forth on **Schedule 3.5**, except for those medical and dental insurance plans that are transferable and that only cover employees associated with the Business; and

(c) the minute books, stock transfer books, corporate seals and other corporate records of the Sellers.

1.4 Third-Party Consents. To the extent that any Personal Property Lease, Key Contracts or License is not assignable without the consent of another party, this Agreement shall not constitute an assignment or an attempted assignment thereof if such assignment or attempted assignment would constitute a breach thereof. Buyer and the Sellers shall use commercially reasonable efforts to obtain the consent of such other parties to the assignment of each Key Contract, Personal Property Lease and License in all cases in which such consent is or may be required for such assignment; provided, however, that nothing in this Section 1.4 shall relieve the Sellers of their obligation at Closing to deliver the consents to the Key Contracts set forth on **Schedule 3.7** as required in Section 7.1(e).

ARTICLE 2

PURCHASE PRICE

2.1 Purchase Price.

(a) The aggregate amount to be paid by Buyer at the Closing in consideration for the transactions contemplated hereby shall be Seven Million One Hundred Thousand Dollars ($7,100,000) (the "**Purchase Price**"). Subject to the Holdback (hereinafter defined) the Purchase Price shall be delivered to the Sellers at the Closing by wire transfer of immediately available funds to the account designated on **Schedule 2.1(a)**.

(b) Buyer acknowledges that the Sellers may be required to commit up to One Hundred Twenty Five Thousand Dollars ($125,000) between the Effective Time and the Closing Date in connection with a planned runway expansion project at the Tweed-New Haven Regional Airport. In the event the Sellers make such a commitment in the form of a bond, letter of credit, guaranty or other form of pledge or security, Buyer shall, to the extent practicable, assume such obligation as of the Closing. If such commitment cannot be assumed by Buyer, and the Sellers actually fund the commitment before the Closing, then the Purchase Price shall be increased by the full amount of the commitment amount funded on a dollar-for-dollar basis. If such commitment cannot be assumed by Buyer, and the Sellers actually fund the commitment after the Closing, then the Buyer will reimburse the Sellers by the full amount of the commitment amount funded on a dollar-for-dollar basis.

2.2 Allocation of Purchase Price. The Sellers and Buyer hereby agree that, in accordance with the provisions of Section 1060 of the Code, the Purchase Price shall be allocated among the Assets as set forth in **Exhibit "C"** hereto. As soon as practicable after the Closing Date, the Sellers will deliver to Buyer an initial draft of an Internal Revenue Code Form 8594. The Sellers and Buyer will cooperate with each other in finalizing the allocation contained in the Internal Revenue Code Form 8594 as promptly as practicable after delivery thereof to Buyer. The

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Sellers and Buyer undertake and agree to execute and file on a timely basis any information that may be required to be filed pursuant to the regulations promulgated under Section 1060 of the Code. Unless otherwise required by applicable law, neither of the Sellers nor Buyer shall file any Tax Return or other document or otherwise take any position which is inconsistent with the allocation of the Purchase Price determined pursuant to the provisions of this Section 2.2.

2.3 Working Capital Adjustment.

(a) At the Closing, the Sellers shall prepare and deliver to Buyer an estimated calculation of the aggregate amount of Working Capital of the Business as of the Closing Date (including the components thereof in reasonable detail), calculated in accordance with GAAP, except to the extent otherwise indicated in **Schedule 2.3(a)(i)**, consistent with the Sellers' past practice and in a manner consistent with **Schedule 2.3(a)(ii)**.

(b) Within fifteen (15) Business Days after the end of the month in which the Closing shall occur, the Sellers shall prepare and deliver to Buyer a calculation of the aggregate amount of Working Capital of the Business as of the Closing Date (including the components thereof in reasonable detail), calculated in accordance with GAAP, except to the extent otherwise indicated in **Schedule 2.3(a)(i)**, consistent with the Sellers' past practice and in a manner consistent with **Schedule 2.3(a)(ii)** (the "**Closing Date Working Capital**"). During the preparation of the Closing Date Working Capital, and the period of any dispute contemplated herein, Buyer shall provide the Sellers and their attorneys and representatives with reasonable access to the Business Books and Records and the facilities and employees of the Business to the extent relevant to the determination of the Closing Date Working Capital.

(c) If Buyer in good faith disagrees with the Sellers' calculation of the Closing Date Working Capital, Buyer may within fifteen (15) Business Days after receipt thereof deliver a written notice of disagreement to the Sellers specifying in reasonable detail those items or amounts comprising the Closing Date Working Capital as to which Buyer disagrees and the basis of such a disagreement. If no such notice of disagreement is timely delivered, Buyer shall promptly, and in any event within fifteen (15) Business Days, pay the amount set forth in Section 2.3(e), or the Sellers shall promptly, and in any event within fifteen (15) Business Days, pay the amount set forth in Section 2.3(f) hereof.

(d) If a notice of disagreement shall be timely delivered pursuant to Section 2.3(c) hereof, the Sellers and Buyer shall, during the ten (10) Business Days following such delivery, use their commercially reasonable efforts to reach a written agreement on the disputed items. If the parties are unable to reach an agreement in writing, the New York office of a nationally recognized accounting firm not then acting as an outside accountant for either of the Sellers or Buyer and as mutually agreed by the Sellers and Buyer (the "**Accounting Referee**") shall be retained to review promptly this Agreement and the disputed items or amounts. The Accounting Referee shall promptly review this Agreement, and shall consider only those items or amounts as to which the parties have disagreed. The Accounting Referee shall deliver, as promptly as practicable, and within ten (10) Business Days of being referred the matter, a report of its adjustments, if any, to the Closing Date Working Capital, and the calculations supporting such adjustments.

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The Closing Date Working Capital, as adjusted pursuant to the report shall be final and binding on the parties hereto. The non-prevailing Party shall pay the fees and expenses of the Accounting Referee; provided, however, that in the event of a compromise between the positions of the parties, said fees and expenses shall be prorated based on the relative success of the parties in prevailing on their positions as determined by the Accounting Referee. The "Final Closing Date Working Capital" shall mean (i) the Closing Date Working Capital as determined by the Sellers pursuant to Section 2.3(b) in the event that no notice of disagreement is delivered, (ii) the Closing Date Working Capital as agreed by the Sellers and Buyer pursuant to Section 2.3(d) in the event that a notice of disagreement is delivered and the parties reach a written agreement with respect to the disputed items, or (iii) the Closing Date Working Capital as determined by the Accounting Referee in the event that the disputed items are submitted to the Accounting Referee.

(e) If the Final Closing Date Working Capital is greater than U.S. $3,400,000 (the "**Target Working Capital**"), then Buyer shall pay to the Sellers, as an adjustment to the Purchase Price, an amount equal to the difference between the Final Closing Date Working Capital and the Target Working Capital.

(f) If the Final Closing Date Working Capital is less than the Target Working Capital, then the Sellers shall pay to Buyer, as an adjustment to the Purchase Price, an amount equal to the difference between the Final Closing Date Working Capital and the Target Working Capital.

2.4 ACY Contract Holdback. Of the $7,100,000 Purchase Price, $1,500,000 is to be allocated to the Key Contract listed on **Exhibit "B-2"** for the Atlantic City International Airport (the "**ACY Contract**"). The portion of the Purchase Price allocated to the ACY Contract, as set forth on **Exhibit "C"** (the "**Holdback**"), shall not be disbursed to the Sellers at the Closing, but shall be paid as follows:

(a) Unless paid in full pursuant to Section 2.4(b) below, Buyer shall pay to the Sellers out of the Holdback promptly after each three (3) month anniversary of the Closing so long as Buyer (or its assignee) is entitled to perform and receive compensation in accordance with the ACY Contract pursuant to an interim extension (either actual or de facto) of the contract as of such anniversary date, the amounts set forth in the following schedule:

(i) Through the first-year anniversary of the Closing – quarterly payments of $50,000;

(ii) Through the second-year anniversary of the Closing – quarterly payments of $45,000;

(iii) Through the third-year anniversary of the Closing – quarterly payments of $40,000;

(iv) Through the fourth-year anniversary of the Closing – quarterly payments of $30,000;

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(v) Through the fifth-year anniversary of the Closing – quarterly payments of $22,500; and

(vi) After the fifth-year anniversary of the Closing – no additional payments are due under this clause (a) or clause (b) below.

(b) Buyer shall pay the Sellers the Holdback, less any amounts paid pursuant to the foregoing clause (a), promptly after a new contract with the South Jersey Transportation Authority for airport management services at the Atlantic City International Airport is awarded to Buyer (or, if entered into prior to the Closing, to MAVNA2), with terms and conditions that are the substantially the same as, or more favorable, in all material respects, to Buyer (or, if entered into prior to the Closing, to MAVNA2), than the terms and conditions of the ACY Contract, as determined by Buyer in its reasonable discretion, and in all events such new contract must have a term of at least five (5) years.

ARTICLE 3

SELLERS' REPRESENTATIONS AND WARRANTIES

For the purposes of this Agreement, the phrase **"to the Sellers' knowledge"** or words of similar import shall mean the actual knowledge of the individuals listed on **Exhibit "D"** hereto. As a material inducement to Buyer to enter into this Agreement and to consummate the transactions contemplated hereby, the Sellers hereby, jointly and severally, make the following representations and warranties to Buyer, other than as explicitly set forth below:

3.1 Status of the Sellers. Each Seller is a corporation duly organized, validly existing and in good standing under the laws of Delaware, has the power and authority to own its properties and to carry on the Business as it is now being conducted, and is duly qualified to do business as a foreign corporation in each of the jurisdictions in which the Assets are located or to be performed and the failure to so qualify would have a Material Adverse Effect on the Sellers. The execution, delivery and performance of this Agreement have been, and the execution, delivery and performance of each of the Transaction Documents to which either Seller is a party as of the Closing will have been, duly and validly authorized by each Seller, and this Agreement constitutes, and each of the Transaction Documents as of the Closing will constitute, a valid and binding obligation of each such Seller, enforceable against such Seller in accordance with its respective terms (except as may be limited by bankruptcy, insolvency, reorganization and other similar laws and equitable principles relating to or limiting creditors' rights generally).

3.2 Real Estate. **Schedule 3.2** includes a list of all "Real Estate", including any leased properties, used in the Business. The Sellers have valid leasehold interests in all of the real properties used in the Business, free and clear of any liens, charges, pledges, security interests or other encumbrances.

3.3 Personal Property. **Schedule 1.1(b)** includes a list of all "Personal Property" owned by the Sellers that constitute the Assets and, except as disclosed on **Schedule 3.3** or as provided in any of the Key Contracts, (1) the Sellers have good, valid and marketable title to all such personal property, free and clear of all liens, mortgages, pledges, security interests,

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restrictions, prior assignments, licenses to third parties, encumbrances and claims of every kind or character and (2) to the Sellers' knowledge, all equipment, furniture and fixtures, and other tangible personal property of the Sellers shown on **Schedule 1.1(b)** is in good operating condition and repair and does not require any repairs other than normal routine maintenance to maintain such property in good operating condition and repair.

3.4 Intellectual Property. **Schedule 1.1(c)** includes a list of all "Intellectual Property" used in the operation of the Business. The Sellers either own, or have existing contracts or other rights to use, all such Intellectual Property. Except as set for on **Schedule 3.4**, the Sellers are the sole and exclusive owners of, free and clear of all liens and claims, the Intellectual Property disclosed on **Schedule 1.1(c)**. Except as set forth on **Schedule 3.4**, to the Sellers knowledge there is no infringement of any Intellectual Property used in the Business that would have a Material Adverse Effect on the Business. Except as set forth on **Schedule 3.4**, no patent or trademark owned by either Seller and used in the Business is involved in any opposition, invalidation or cancellation proceeding, and, to the Sellers' knowledge, no such proceeding is threatened that relates to the Business.

3.5 Insurance. **Schedule 3.5** includes a list of all insurance policies, including the coverages the Sellers currently maintain, that relate to the Business. In the three (3) years prior to the date hereof, except as set forth on **Schedule 3.5** hereof, the Sellers have not received written notice from any issuer of any policy issued to it of the insurer's intention to cancel or refuse to renew any such policy issued by such insurer as a result of or in connection with the operation of the Business.

3.6 Contracts, Leases, Agreements and Other Commitments. All of the Key Contracts that are being transferred or assigned to Buyer are in full force and effect, without default thereunder by the Sellers or (to the Sellers' knowledge) the other parties thereto, and are valid, binding and enforceable against the respective parties thereto in accordance with their respective terms, except as set forth on **Schedule 3.6**. **Schedule 3.6** also includes a list of all of the other agreements and contracts that are being transferred or assigned to Buyer with annual payment obligations that exceed $10,000 and, except as set forth on **Schedule 3.6**, (x) to the Sellers' knowledge, all other parties to such contracts and agreements have performed in all material respects all obligations required to be performed to date under such contracts and agreements, (y) neither the Sellers nor (to the Sellers' knowledge) such other party is in material default or in arrears under the terms thereof, and (z) no condition exists or event has occurred which, with the giving of notice or lapse of time or both, would constitute a material default thereunder by the Sellers or (to the Sellers' knowledge) by such other party.

3.7 Required Consents and Approvals. There are no consents or approvals of third parties required with respect to any of the Key Contracts in order for the Sellers to execute this Agreement or consummate the transactions contemplated hereby, except as set forth on **Schedule 3.7**, and the execution of this Agreement and the consummation of the transactions contemplated hereby do not and will not, with or without the giving of notice, the lapse of time, or both, result in a breach of any of the terms or provisions of, or constitute a default under, or conflict with, or give rise to any right of amendment, termination, cancellation or acceleration of, any of the Key Contracts.

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3.8 Labor Relations, Employees.

(a) **Schedule 3.8** is a list of employees with their current compensation and their employment commencement/anniversary date that are a part of the Business which is being acquired by Buyer and are intended to be employed by Buyer post closing (the "**Employees**"). To the Sellers' knowledge, the Sellers have complied in all material respects with all laws relating to the employment of labor, including, to the extent they apply, any provisions thereof relating to wages, overtime, bonuses, severance pay, benefits, COBRA, WARN, state and local equivalents to the WARN Act, FMLA, FLSA, state wage/hour laws, hours, federal and state Occupational Safety and Health regulations, workers' compensation, collective bargaining, and the payment of social security, unemployment compensation and similar Taxes, and, to the Sellers' knowledge, the Sellers are not liable for any arrears of wages or any Taxes or penalties for failure to comply with any of the foregoing;

(b) There are no charges, suits, actions, administrative proceedings or investigations, and/or claims, instituted by or against, pending, or, to the Sellers' knowledge, threatened against, affecting, naming and/or involving the Sellers, whether domestic or foreign, before any court, governmental agency, department, board of instrumentality, or before any arbitrator (collectively "**Actions**"), concerning or in any way related to the Employees, including, without limitation, Actions involving unfair labor practices, failure to pay wages or overtime, breach of implied or express employment contract, wrongful discharge and/or any other restriction on the right of either Seller to terminate its respective Employees, employment discrimination, occupational safety and health, and workers' compensation, except charges or complaints set forth on **Schedule 3.8(b)**.

3.9 Employee Benefit Plans.

(a) **Schedule 3.9** is a complete and accurate list of all employee benefit plans (as hereinafter defined) which relate to the Employees and which the Sellers maintain, sponsor, contribute to, are liable for (directly or indirectly) or are bound, legally or otherwise, including, without limitation: (a) any profit-sharing, deferred compensation, bonus, payroll, defined benefit plan, labor union plan, (within the meaning of Section 4975(e)(7) of the Code), including stock option, stock purchase and stock bonus, vacation, disability, severance, insurance, welfare or incentive pay policy, agreement, practice or arrangement; (b) any plan, agreement or arrangement providing for fringe benefits or perquisites to the Employees, including but not limited to benefits relating to medical, dental, life insurance and other types of insurance, retiree medical and dental, car allowance, executive physicals, tax advice, cell phone, or other communication devices; (c) any employment agreement; and (d) any other plan, policy agreement or arrangement whether or not an "employee benefit plan" (within the meaning of Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended ("**ERISA**") through the date of this Agreement) (herein referred to individually as "**Plan**" and collectively as "**Plans**").

(b) True and complete copies of the following documents with respect to any Plan have been delivered or made available to Buyer: (a) the most recent Plan document

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and trust agreement (including any amendments thereto), (b) the last two IRS Form 5500 filings and schedules thereto, (c) the most recent IRS determination letter, (d) the most recent summary plan descriptions, and (e) a written description of each material non-written Plan.

(c) To the Sellers' knowledge, each Plan is and has been maintained in material compliance with applicable laws, including ERISA and the Code, and with any applicable collective bargaining agreements or other contractual obligations.

3.10 Litigation. Except for the matters set forth on **Schedule 3.10,** the Sellers are not a party to, or to the Sellers' knowledge, threatened with, any suit, action, arbitration, administrative or other proceeding, either at law or in equity, or governmental investigation by or before any Court, governmental department, commission, board, agency or instrumentality, domestic or foreign; there is no judgment, decree, award or order outstanding against the Sellers; and to the Sellers' knowledge there is no occurrence that may reasonably be expected to result in a claim for damages against either Seller.

3.11 Suppliers and Customers. Attached as **Schedule 3.11** is the list of the Sellers' top thirteen (13) suppliers and top six (6) customers with respect to the Business for calendar years 2005 and 2006, in each case based on the amount of sales from and to, respectively (the "**Suppliers and Customers**"). The relationships of the Sellers with the Suppliers and Customers are good commercial working relationships and during the last twelve months no material cancellations or terminations of any of the Sellers' relationships with the Suppliers and Customers have occurred.

3.12 Affiliate Transactions. Except as set forth in **Schedule 3.12,** no Affiliate of either Seller is a party to any of the Key Contracts, Personal Property Leases, or Licenses.

3.13 Compliance with Law and Regulations. Except as disclosed on **Schedule 3.13,** the Sellers are in compliance with all requirements of law, Federal, state and local, and all requirements of all governmental bodies or agencies having jurisdiction over them, the conduct of their business, the use of their properties and assets, and all premises occupied by them, except where the failure to be in compliance could not reasonably be expected to result in a material Loss to Buyer.

3.14 Environmental Matters.

(a) Except as set forth in **Schedule 3.14**, the Sellers have been and are in material compliance with all Environmental Laws (as hereinafter defined) governing the Business, which compliance includes, but is not limited to: (a) the possession by the Sellers of all Governmental Authorizations and Licenses required under applicable Environmental Laws, and Seller is and has been in compliance with the terms and conditions thereof; (b) all requirements relating to the Discharge (as hereinafter defined) and Handling of Regulated Substances (as hereinafter defined); (c) all requirements relating to notice, record keeping and reporting; and (d) all requirements in applicable writs, orders, judgments, injunctions, voluntary agreements, mandates of Government Authorities, decrees, informational requests or demands issued pursuant to, or arising under, any Environmental

Law. Except as set forth on **Schedule 3.14**, the Sellers have not received any written communication from any Governmental Authority, employee, group or third party alleging any Environmental Claim alleging that either Seller is not in compliance with Environmental Laws or that Seller is responsible or potentially responsible for the Discharge, cleanup, remediation or any other Liability arising from or related to Regulated Substances at any location. To the Sellers' knowledge, there are no circumstances that could reasonably be expected to prevent compliance with Environmental Laws in the future or which could reasonably be expected to give rise to any violation or liability under applicable Environmental Laws or give rise to any Environmental Claim. Seller is not aware of any existing violations of Environmental Laws except as set forth on Schedule 3.14. Except as set forth on Schedule 3.14 there are no Liabilities arising under Environmental Laws, whether known or unknown, contingent or matured, now existing or arising in the future if, with respect to unknown, contingent or future liabilities, such Liabilities are based on facts, circumstances or conditions which first existed or first arose prior to the Closing.

(b) For purposes of this Agreement:

(i) "**Discharge**" means spilling, leaking, dumping, discharging, diffusion, active or passive migration, releasing or emitting a Regulated Substance, in violation of law, into any medium including, without limitation, groundwater, surface water, soil or air.

(ii) "**Environmental Claim**" means any notice, lien, claim, action, cause of action, order, communication, investigation, or proceeding (written or oral) by any person or entity alleging potential liability (including, without limitation, potential liability for investigatory costs, cleanup, removal or remediation costs, governmental response costs, natural resource damages, property damages, personal injuries, or penalties) arising out of, based on or resulting from (a) the presence, or Discharge or threatened Discharge into the indoor or outdoor environment of any Regulated Substance at any location, and (b) circumstances forming the basis of any violation, or alleged violation, of any Environmental Law and (c) circumstances creating a public or worker health or safety hazard.

(iii) "**Environmental Law**" means any and all federal, state, regional, county and local laws, regulations, codes, orders, plans, injunctions, decrees, rulings, including the common law and judicial or administrative interpretations thereof, including written and directly applicable official Governmental Authority policies which govern, purport to govern, or relate to the assessment, remediation, monitoring, and closure of environmental pollution, protection of the indoor or outdoor environment (including, without limitation, ground water, surface water, soil and air) and worker and public health and safety, any of the foregoing are amended from time to time including, without limitation: the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended by the Superfund Amendment and Reauthorization Act of 1986, 42 U.S.C. 9601, et seq. (collectively, "**CERCLA**"); the Solid Waste Disposal Act, as amended by

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the Resource Conservation and Recovery Act of 1976 and subsequent Hazardous and Solid Waste Amendments of 1984, 42 U.S.C. 6901, et seq. (collectively, "**RCRA**"); the Hazardous Materials Transportation Act, as amended, 49 U.S.C. 1801, et seq.; the Clean Water Act, as amended, 33 U.S.C. 1311, et seq.; the Toxic Substances Control Act, as amended, 15 U.S.C. 2601, et seq.; the Emergency Planning and Community Right-to-Know Act of 1986, as amended, 42 U.S.C. 11001, et seq. ("**EPCRA**"); and the Occupational Safety and Health Act of 1970, as amended, 29 U.S.C. 651, et seq. ("**OSHA**").

(iv) "**Handling**" means any manner of generating, accumulating, storing, treating, logging, recording the use of disposing of, transporting, transferring, labeling, handling, manufacturing or using, reusing, recycling, reclaiming, any Regulated Substance.

(v) "**Regulated Substance**" means any man-made or naturally occurring chemical, pollutant, contaminant, material, product, by-product, waste, toxic or hazardous substance, petroleum, petroleum product, radon, urea formaldehyde, asbestos, and asbestos containing material, listed, or controlled by, or regulated under or pursuant to any Environmental Law, , and including mold, if mold is present in such quantities or under such circumstances as to materially impair or inhibit the use of any structure or portion thereof for its intended use or uses.

3.15 Gifts; Political Contributions. To the Sellers' knowledge, none of the Sellers or their officers, directors, employees, agents or other representatives has, directly or indirectly, made or authorized any payment, contribution or gift of money, property or services, whether or not in contravention of applicable law, (a) as a kickback or bribe to any Person, (b) except as set forth in **Schedule 3.15(b)**, to any political organization, or the holder of or any aspirant to any elective or appointive public office, in either case relating to the Business and except for personal political contributions not involving the Business or the direct or indirect use of funds of the Sellers, or (c) to Buyer or any of its employees or agents in connection with the transactions contemplated hereby.

3.16 Conduct of Business. Except as set forth in **Schedule 3.16**, since December 31, 2006, (i) the Sellers have conducted the Business in the ordinary and usual course, and (ii) there has not been any material change in the financial condition of the Business which would have a Material Adverse Effect on the Business.

3.17 Management Accounts. Attached as **Schedule 3.17** are the unaudited management accounts of the Business (the "**Management Accounts**"). The Management Accounts were prepared in good faith based on the Business Books and Records and reflect actual transactions of the Business. The Management Accounts are consolidated into the audited financial statements of Atlantic Aviation FBO, Inc., an Affiliate of the Sellers.

3.18 Sufficiency of Assets. The Assets are sufficient for the Buyer to operate the Business as currently operated, other than the Excluded Assets.

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3.19 Licenses. **Schedule 1.1(e)** sets forth a true, accurate and complete list of all Governmental Authorizations necessary for the operation of the Business (other than qualifications to do business). Except as set forth on **Schedule 1.1(e)**, each such Governmental Authorization is held by a Seller and is assignable to Buyer hereunder without the consent of any other Person. Except as set forth on **Schedule 1.1(e)**, all such Governmental Authorizations are in full force and effect.

3.20 No Broker or Finder. The Sellers have not incurred any obligation, contingent or otherwise, to a broker, finder, agent or other intermediary for introducing the parties in connection with, or otherwise procuring, this Agreement or the transaction(s) contemplated for which Buyer is or could become liable.

3.21 Taxes. All Tax Returns with respect to the Assets or income attributable therefrom that are required to be filed before the Closing Date have been or will be filed, the information provided on such Tax Returns is or will be complete and accurate in all material respects, and all Taxes shown to be due on such Tax Returns have been or will be paid in full, to the extent that a failure to file such Tax Returns or pay such Taxes, or any inaccuracy in such Tax Returns, could result in Buyer being liable for such Taxes or could give rise to a lien on the Assets.

3.22 No Additional Representations or Warranties. Except as otherwise expressly set forth in this Agreement, the Sellers expressly disclaim any representations or warranties of any kind or nature, express or implied, as to the condition, value or quality of the Business or the Assets being transferred to or acquired by Buyer, and the Sellers specifically disclaim any representation or warranty of merchantability, usage, suitability or fitness for any particular purpose with respect to such Assets, or any part thereof, or as to the workmanship thereof, or the absence of any defects therein, whether latent or patent.

ARTICLE 4

BUYER'S REPRESENTATIONS AND WARRANTIES

As an inducement to the Sellers to enter into this Agreement, Buyer represents and warrants to the Sellers that:

4.1 Organization. Buyer is a limited liability company duly organized, validly existing and in good standing under the Laws of the State of Delaware.

4.2 Power and Authority. Buyer has full power and authority to execute and deliver this Agreement and to perform its obligations thereunder. Any third-party approvals or consents which may be required for Buyer to enter into this Agreement or to consummate the transaction contemplated hereby have been, or will prior to Closing, be obtained by Buyer.

4.3 Authorization; No Breach. The execution, delivery and performance of this Agreement have been duly and validly authorized by Buyer, and this Agreement constitutes a valid and binding obligation of Buyer, enforceable against Buyer in accordance with its terms

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(except as may be limited by bankruptcy, insolvency, reorganization and other similar laws and equitable principles relating to or limiting creditors' rights generally). The execution, delivery and performance of this Agreement, and the consummation of the transactions hereunder, will not violate, conflict with, result in a breach or constitute a default under Buyer's Charter Documents, any Law to which Buyer is subject or any agreement to which Buyer is a party.

4.4 Brokerage. No agent, broker, finder, or investment or commercial banker engaged by or on behalf of Buyer is or will be entitled to any brokerage commission, finders' fees or similar compensation from either Seller as a result of this Agreement or any of the transactions contemplated herein.

4.5 Litigation. There is no action, suit, proceeding, judgment or order pending or, to Buyer's knowledge, threatened against or affecting Buyer before any federal, state, municipal or other governmental court or agency which would have a material adverse effect on Buyer's performance under this Agreement or the consummation of the transactions contemplated hereby.

4.6 Disclaimer of Other Representations and Warranties. No representation, warranty, agreement, statement, guarantee or promise, if any, made by any Person acting on behalf of Buyer which is not contained in this Agreement will be valid or binding on Buyer.

ARTICLE 5

PRE-CLOSING COVENANTS

5.1 Affirmative Covenants.

(a) Prior to the Closing, each Seller shall as applicable:

(i) perform its obligations under the Key Contracts in the ordinary course of Business, consistent with past practices, and otherwise conduct the Business only in the usual and ordinary course of business and consistent with past practices, including, without limitation, consistent with past practices in respect of managing working capital (including billing and collection of receivables and payment of payables);

(ii) use commercially reasonable efforts to preserve the relationships with the counterparties to the Key Contracts;

(iii) use commercially reasonable efforts to preserve the relationships with employees; and

(iv) maintain the Key Personal Property in customary repair, order and condition and in the event of any casualty, loss or damage to any of the Key Personal Property prior to Closing, either repair or replace such assets with assets of comparable quality or transfer to Buyer at Closing the proceeds of any insurance recovery with respect thereto.

(b) Buyer acknowledges that the ACY Contract has expired, that MAVNA2 is performing thereunder pursuant to interim extensions of the contract, and that the South Jersey Transportation Authority is soliciting proposals for a new contract. Prior to the Closing, MAVNA2 will continue to use commercially reasonable efforts to pursue a new contract with the South Jersey Transportation Authority for airport management services at the Atlantic City International Airport with terms and conditions that are the substantially the same as, or more favorable, in all material respects, to MAVNA2, than the terms and conditions of the ACY Contract, as more particularly set forth in Section 2.4(b) hereof. **Schedule 5.1(b)** sets forth the current status of the ACY Contract.

This Section 5.1 shall survive the Closing.

5.2 Notification of Certain Events.

(a) The Sellers shall promptly give Buyer written notice of the existence or occurrence of any condition which would make any representation or warranty made by the Sellers contained herein untrue as of the date of this Agreement or any subsequent date as if made on and as of such subsequent date (except for those representations and warranties which address matters only as of a particular date) or which might reasonably be expected to prevent the consummation of the transactions contemplated hereby.

(b) The schedules are attached to this Agreement as of the Effective Date. On or prior to two (2) Business Days before the Closing, the Sellers will provide to Buyer replacement schedules as provided for in this Agreement, updated and revised as necessary from the versions attached as of the execution of this Agreement. No update or revision to any schedule related to the existence or occurrence of any condition that would make any representation or warranty made by the Sellers contained herein untrue as of the date of this Agreement shall (i) be deemed to cure any breach of any representation or warranty resulting from such condition or (ii) constitute a waiver by Buyer of any condition set forth in this Agreement, unless, in either case, Buyer specifically agrees thereto in writing or consummates the Closing under this Agreement after receipt of such update or revision, in which case Buyer shall be deemed to have waived any right to claim damages under this Agreement with respect to such condition; provided, however, that the Sellers shall remain liable for any and all Retained Liabilities. Notwithstanding any other provision of this Agreement to the contrary, Buyer shall not be obligated to consummate the Closing if a revised or updated schedule is necessary to make a representation or warranty true and correct in all material respects as of the date of the Closing Date, such matter constitutes, or is reasonably likely to result in, a Material Adverse Effect on the Business, and such revised or updated schedule is not accepted by Buyer.

5.3 Access. Prior to Closing, each Seller will (a) during ordinary business hours and in a commercially reasonable manner, permit Buyer and its authorized representatives to have access to its books, records and key personnel relating to the Business, (b) furnish, as soon as reasonably practicable, to Buyer or its authorized representatives such other information in its possession with respect to the Assets as Buyer may from time to time reasonably request, and (c) otherwise reasonably cooperate in the examination of the Business and Assets by Buyer.

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5.4 Negative Covenants. From the Effective Date to the Closing Date, neither Seller shall without the prior written consent of Buyer, which consent shall not be unreasonably withheld or delayed:

(a) transfer or sell any of the Assets unless such Asset is replaced with an Asset of equal or greater value and utility to the Business;

(b) pledge or otherwise mortgage any of the Assets or allow any Encumbrance thereupon, except for any Encumbrance that is currently on the Assets; provided, that, the Assets shall be free and clear of all such Encumbrances as of the Closing;

(c) amend, modify or terminate any Key Contract, other than the ACY Contract as contemplated by this Agreement;

(d) take any action or omit to take any action which will result in a violation of any applicable Law or cause a breach of any Key Contract or representation or warranty set forth in Article 3;

(e) bill for goods or services, or take any action to collect any accounts receivable, with respect to the Business, in any case outside the ordinary course of business or inconsistent with past practices, or defer payment of any accounts payable with respect to the Business for more than thirty (30) days after receipt of any invoice with respect thereto; or

(f) enter into any agreement, or otherwise commit, to do any of the foregoing.

5.5 No Shop. From the Effective Date through the Closing, the Sellers shall not sell or otherwise transfer any of the Assets to any other Person other than in the ordinary course of business and consistent with past practice, and neither Seller, nor any of their Affiliates, officers, managers, employees, representatives or agents, shall, directly or indirectly, solicit, initiate or participate in any way in discussions or negotiations with, or provide any information or assistance to, any Person or group of Persons (other than Buyer and its Affiliates) concerning any acquisition or disposition of any of the Assets (other than pursuant to the transactions contemplated by this Agreement), or assist or participate in, facilitate or encourage any effort or attempt by any other Person to do or seek to do any of the foregoing.

ARTICLE 6

EMPLOYMENT AND EMPLOYEE BENEFIT ARRANGEMENTS

6.1 Defined Terms.

(a) The term "**Employees**" shall mean all current employees (including those on layoff, disability or other leave of absence, whether paid or unpaid) of the Sellers who are, or were, employed primarily in connection with the Business, including those set forth in **Schedule 6.2(a)**, and the term "**Employee**" shall mean any of the Employees.

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(b) The term "**Key Employees**" shall mean the key management employees of the Sellers listed on **Schedule 6.1(b)**.

(c) The term "**Buyer's Group**" shall refer to each entity that is either under common control (within the meaning of ERISA) with Buyer, or a member of a controlled group (within the meaning of Section 414 of the Code) that includes Buyer.

6.2 Employment.

(a) On the Closing Date, Buyer shall, or shall cause the appropriate Subsidiary to, employ all currently employed Employees who are listed in **Schedule 6.2(a)**, (including each of the Employees listed in **Schedule 6.2(a)** on layoff, disability or other leave of absence, whether paid or unpaid) at a rate of pay at least equal to the rate of pay and on terms and conditions in the aggregate not less favorable than the terms and conditions on which the Sellers employed such Employees immediately prior to the Closing Date, exclusive of any benefits attributable to stock options, stock purchase plans or any plan or program where the benefits are measured with reference to the stock of the Sellers or any of their Affiliates.

(b) Effective as of the Closing Date, Buyer shall assume, adopt, succeed to, honor and continue to perform all obligations of the Sellers under all employment, consulting and severance Contracts set forth in **Schedule 6.2(b)**.

(c) Notwithstanding the provisions of Sections 6.2(a) and 6.2(b), nothing contained in this Section 6.2 shall require Buyer to continue to employ such Employees for any specific period of time after the Closing Date, other than the Key Employees as set forth in Section 6.4 below.

6.3 Severance. Except for the Key Employees, the Sellers shall be responsible for any severance pay and other benefit entitlements which may be owing to any Employee whose employment is terminated by the Sellers prior to the Closing in connection with the transactions contemplated hereby. Buyer agrees to be solely responsible for, and to indemnify and hold the Sellers and each of their Affiliates harmless with respect to, severance pay and other benefit entitlements which may be owing to any Key Employee.

6.4 Key Employee Agreements. Effective as of the Closing Date, Buyer shall enter into new employment agreements with the Key Employees on terms reasonably acceptable to Buyer and the Key Employees ("**New Key Employment Agreement**"), which New Key Employment Agreements shall supersede the existing employment agreements between the Sellers and such Key Employees listed on **Schedule 6.4**, which shall be terminated and be of no further force and effect as of the Closing Date.

6.5 Collective Bargaining and Multiemployer Plans.

(a) Effective as of the Closing Date Buyer shall recognize the unions that are parties to the agreements set forth on **Schedule 6.5(a)** as the sole and collective bargaining agents for the Employees listed on **Schedule 6.2(a)**. Buyer shall assume all Liabilities of the Sellers relating to or arising out of such agreements, including without limitation the

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obligations of the Sellers to contribute to pension plans described thereunder (the "**Seller Multiemployer Plans**"). With respect to the Seller Multiemployer Plans, on and after the Closing Date, Buyer shall contribute substantially the same number of contribution base units for which either Seller or any of their Affiliates had an obligation to contribute immediately prior to the Closing Date in accordance with Section 4201(a)(1)(A) of ERISA.

(b) In the event that the consummation of the transactions contemplated by this Agreement would not result in the assessment of withdrawal liability to a Seller with respect to one or both of the Seller Multiemployer Plans in accordance with Section 4201 of ERISA, or in the event that a Seller notifies Buyer in writing on or before November 30, 2008 that it elects to trigger a withdrawal with respect to one or both of the Seller Multiemployer Plans, Section 6.5(c) will be inapplicable with respect to such plan(s) and consummation of the transactions contemplated by this Agreement shall result in a withdrawal from such plan(s).

(c) During the period commencing on the first day of the plan year following the Closing and ending on the expiration of the fifth (5th) such plan year (the "**Contribution Period**"), Buyer shall provide the Seller Multiemployer Plans that are covered by this Section 6.5(c) and listed on **Schedule 6.5(c)** with either a bond or an escrow in an amount and manner meeting the requirements of Section 4204 of ERISA. Buyer shall promptly notify the Seller Multiemployer Plans of the transactions contemplated by this Agreement, and, if applicable, satisfy each such plan that this transaction complies with the terms of Section 4204(a)(1). Buyer and Sellers shall take such action as may be necessary to perfect any available exemption to such bonding or escrow requirements in accordance with 29 CFR § 4204.11. In the event that a variance is unavailable and Buyer posts a bond, Sellers shall reimburse Buyer for the actual reasonable cost of such bond in an amount up to $50,000.

(d) The Sellers shall retain secondary liability with respect to the Deferred Withdrawal Plans for post-Closing withdrawals in accordance with Section 4204(a)(1)(C) of ERISA. In addition, in the event that Buyer involuntarily withdraws from a Deferred Withdrawal Plan during the Contribution Period in accordance with Section 4204(a)(2)(A) of ERISA; provided, that Buyer provides the Sellers with copies of any notices relating to the withdrawal (issued pursuant to Section 4219 of ERISA or otherwise) within three (3) Business Days of receipt and; provided, further, that Buyer permits the Sellers to control and direct any challenges to such allocation, the Sellers shall contribute the lesser of (i) the amount of Buyer's withdrawal liability with respect to such Deferred Withdrawal Plan or (ii) the amount of withdrawal liability with respect to such Deferred Withdrawal Plan that would have been allocated to Sellers as a result of the consummation of the transactions contemplated by this Agreement in the absence of Buyer's agreement to comply with the provisions of Section 4204 of ERISA, to the applicable Deferred Withdrawal Plan (the "**Seller Contribution Amount**"). The Sellers shall make such contributions in installments in accordance with the payment schedule(s) provided by such Deferred Withdrawal Plan in proportion to the ratio that the Seller Contribution Amount bears to the total amount of withdrawal liability allocated to Buyer by the Seller Multiemployer Plans. Any proposed notice or communication to a Deferred Withdrawal Plan pursuant to this Section 6.5(d) shall be provided to the Sellers at least ten (10) Business Days before such notice is provided to

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the plan, and the form of such notice and communication shall be subject to the Sellers' written approval, which approval shall not be unreasonably withheld.

(e) In accordance with Treasury Regulation Section 54.4980B-9, Q&A 7, Buyer shall assume the obligations of the Sellers and their affiliates under Code Section 4980B and Part 6 of Title I of ERISA as of Closing Date with respect to all individuals who are M&A qualified beneficiaries (as defined in Treasury Regulation Section 54.4980B-9, Q&A 4) with respect to the sale of the Business.

6.6 WARN. Effective as of the Closing Date, Buyer shall be fully responsible for all liabilities or obligations under the Worker Adjustment and Retraining Notification Act, 29 U.S.C. 2101 et seq. ("**WARN**") or similar state laws resulting from Buyer or any member of Buyer's Group's actions after the Closing.

6.7 Workmen's Compensation. On and after the Closing Date Buyer agrees to indemnify and hold harmless the Sellers and their Affiliates, without regard to the limitations set forth in Article 10 hereof, against all Losses which any of them shall suffer or pay as a result of claims made after the Closing Date under any workmen's compensation law, self-insured plan, employee benefit plan or otherwise, in each case resulting from Occurrences which took place on or after the Closing Date with respect to Employees. The Sellers shall be responsible on and after the Closing Date for all Losses as a result of claims made after the Closing Date under any workmen's compensation law, self-insured plan, employee benefit plan or otherwise, in each case resulting from Occurrences which took place prior to the Closing Date with respect to Employees. For purposes of this Agreement, an "**Occurrence**" means either (1) a work-related accident or event which results in bodily injury or disease or (2) continuous or repeated exposure while on the job to conditions which results in bodily injury or disease, which exposure shall be deemed to occur for purposes of this Agreement when the Employee's last day of last exposure to the condition causing or aggravating such bodily injury or disease occurs. An "Occurrence" shall in any event include any claim made under applicable workmen's compensation law.

ARTICLE 7

CLOSING CONDITIONS - BUYER

7.1 Conditions to Closing. The obligation of Buyer to consummate the transactions contemplated by this Agreement is subject to the satisfaction of the following conditions on or before the Closing Date:

(a) The representations and warranties set forth in Article 3 shall be true and correct in all material respects as of the Closing Date as though made on the Closing Date, except for those representations and warranties which address matters only as of a particular date, which shall continue to be true and correct in all material respects as of that particular date, and the Sellers shall have delivered to Buyer a certificate to that effect;

(b) Each Seller shall have performed or complied with all of the covenants and agreements required to be performed or complied with by it under this Agreement, and the Sellers shall have delivered to Buyer a certificate to that effect;

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(c) No order of any court or administrative agency shall be in effect which restrains or prohibits the transactions contemplated hereby, and there shall not have been threatened, nor shall there be pending, any action or proceeding by or before any court or governmental agency or other regulatory or administrative agency or commission challenging any of the transactions contemplated by this Agreement;

(d) Each Seller shall have executed and delivered to Buyer original or facsimile counterparts of each Transaction Document to which it is a party;

(e) Any and all governmental approvals and all consents by third parties that are required for the transfer of the Assets and the consummation of the transactions contemplated hereby as set forth in **Schedule 3.7** shall have been obtained and no such approval or consent shall have been conditioned upon the modification in any material respect, cancellation or termination of any Key Contract;

(f) The Sellers shall have delivered to Buyer a non-competition agreement from Macquarie Infrastructure Company, Inc. with respect to itself and its subsidiaries containing terms as set forth in Section 12.9 with respect to the Sellers;

(g) Each Key Employee shall have executed and delivered to Buyer a New Key Employment Agreement on terms acceptable to Buyer;

(h) There shall not have been any adverse changes under any Key Contract or in the operation of the Business that have had a Material Adverse Effect on the Business since the Effective Date; and

(i) The earlier to occur of (A) the date upon which DB AFCO, LLC shall have consummated the transactions contemplated by the Merger and Securities Purchase Agreement dated as of April 16, 2007, by and among DB AFCO, LLC, the Sellers listed on Schedule I thereto, Aviation Facilities Company, Inc., AFCO EP LLC, AFCO Investors II LLC, AFCO UK LLC, AFCO Park LLC, and AFCO BWI Investors LLC, as amended; (B) the date of termination of such Merger and Securities Purchase Agreement, or (C) the four (4) month anniversary of the Effective Date.

7.2 Waiver of Conditions. Any conditions specified in Section 7.1 may be waived by Buyer in writing.

ARTICLE 8

CLOSING CONDITIONS - SELLERS

8.1 Conditions to Closing. The obligation of each Seller to consummate the transactions contemplated by this Agreement is subject to the satisfaction of the following conditions on or before the Closing Date:

(a) Buyer shall have delivered the Purchase Price to the Sellers in accordance with the terms of this Agreement;

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(b) The representations and warranties set forth in Article 4 shall be true and correct in all material respects as of the Closing Date as though made on the Closing Date, except for those representations and warranties which address matters only as of a particular date, which shall continue to be true and correct in all material respects as of that particular date, and Buyer shall have delivered to the Sellers a certificate to that effect;

(c) Buyer shall have performed or complied with all of the covenants and agreements required to be performed or complied with by it under this Agreement, and Buyer shall have delivered to the Sellers a certificate to that effect;

(d) No order of any court or administrative agency shall be in effect which restrains or prohibits the transactions contemplated hereby, and there shall not have been threatened, nor shall there be pending, any action or proceeding by or before any court or governmental agency or other regulatory or administrative agency or commission challenging any of the transactions contemplated by this Agreement;

(e) Buyer shall have executed and delivered to the Sellers original or facsimile counterparts of each Transaction Document to which it is a party;

(f) Each Key Employee shall have executed and delivered to Buyer a New Key Employment Agreement; and

(g) A release and waiver, in a form acceptable to the Sellers, shall have been executed and delivered from each individual listed on **Schedule 8.1(f)(i)**, covering all claims that such individual may have against either Seller or any of their Affiliates arising as of the Closing or at any time prior to the Closing, and effecting the termination of such individual's rights to any payments from either Seller or any of their Affiliates under the arrangements listed on **Schedule 8.1(f)(ii)**.

8.2 Waiver of Conditions. Any condition specified in Section 8.1 may be waived by the Sellers in writing except the condition set forth in Section 8.1(f), which may only be waived with the prior written approval of Buyer.

ARTICLE 9

CLOSING MATTERS

9.1 The Closing. The closing of the transactions contemplated in this Agreement (the "**Closing**") will take place at the offices of Pillsbury Winthrop Shaw Pittman LLP, 1650 Tysons Blvd., Suite 1400, McLean, Virginia, at 10:00 a.m. (local time), or at such other place as Buyer and the Sellers may mutually agree, on a Business Day selected by Buyer and the Sellers that is no later than five (5) days after the day on which the last of the conditions to Closing set forth in Section 7.1 and Section 8.1 (other than those conditions which are only capable of being satisfied contemporaneous with the Closing) have been satisfied or waived (the "**Closing Date**"). The Parties agree that signature pages of documents required to be delivered at the Closing may be delivered by facsimile, provided that originally executed documents are sent via overnight courier immediately thereafter. The Closing will be effective as of 11:59 p.m. on the Closing Date (the "**Effective Time**").

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9.2 Action to Be Taken at the Closing. The sale and delivery of the Assets and the payment of the Purchase Price shall take place at the Closing.

9.3 Closing Documents.

(a) The Sellers shall deliver to Buyer at the Closing the following items and documents (collectively, the "**Transaction Documents**"), duly executed by the parties indicated below, as applicable, where necessary to make them effective:

(i) a certificate dated the Closing Date, to the effect that the conditions set forth in Section 7.1 have been satisfied, duly executed by the Sellers;

(ii) organizational documents of the Sellers and the Guarantor, duly certified by the Sellers and the Guarantor, as applicable;

(iii) a certificate of the secretary of each Seller and the Guarantor certifying resolutions of the Board of Directors of each Seller and the Guarantor and of the stockholders of each Seller approving and authorizing the execution, delivery and performance of this Agreement and all agreements related hereto to which it is a party and the consummation of the transactions contemplated hereby (together with an incumbency and signature certificate regarding the officer(s) signing on behalf of the Sellers or Guarantor, as applicable);

(iv) such instruments of assignment and other documents or instruments as Buyer reasonably may request to effect the transactions contemplated hereby, in form and substance reasonably acceptable to Buyer, duly executed by the Sellers, as applicable; and

(v) the Parent Guaranty, duly executed by the Guarantor.

(b) Buyer shall deliver to the Sellers at the Closing the following items and documents, duly executed by Buyer where necessary to make them effective:

(i) a certificate dated the Closing Date, signed on its behalf by an authorized officer, to the effect that the conditions set forth in Sections 8.1(b) and (c) have been satisfied; and

(ii) such instruments of assumption and other documents or instruments as either Seller reasonably may request to effect the transactions contemplated hereby.

ARTICLE 10

INDEMNIFICATION

10.1 Indemnification by the Sellers. Subject to the limitations set forth in this Article 10, the Sellers, jointly and severally, agree to indemnify, defend and hold harmless Buyer and its stockholders, officers, directors, employees, Affiliates and agents, and their successors and

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assigns (collectively, the "**Buyer Indemnified Parties**") and hold them harmless against any Losses which any of the Buyer Indemnified Parties may suffer, sustain or become subject to as a result of or arising from:

(a) any breach of any of the representations or warranties of the Sellers contained in this Agreement;

(b) any breach of, or failure to perform, any agreement or covenant of either Seller contained in this Agreement;

(c) any claim arising from or relating to the operation of the Business prior to the Closing; or

(d) any claim arising from or relating to any Retained Liability or Excluded Asset.

10.2 Indemnification by Buyer. Subject to the limitations set forth in this Article 10, Buyer agrees to indemnify, defend and hold harmless each Seller and their respective stockholders, officers, directors, employees, Affiliates and agents, and their successors and assigns (collectively, the "**Seller Indemnified Parties**"), and hold them harmless against any Losses which any of the Seller Indemnified Parties may suffer, sustain or become subject to as a result of or arising from:

(a) any breach of any of the representations or warranties of Buyer contained in this Agreement;

(b) any breach of, or failure to perform, any agreement or covenant of Buyer contained in this Agreement; or

(c) the operations of the Business after the Closing;

provided, that, in no event shall Buyer be liable to any Seller Indemnified Party for any Losses related to the operations of the Business resulting from, arising out of or due to any facts or circumstances existing or occurring prior to the Closing Date.

10.3 Method of Asserting Claims.

(a) In the event that any of the Indemnified Parties is made a defendant in or party to any Claim, the Indemnified Party shall give the Indemnifying Party written notice thereof within thirty (30) days of its knowledge of the same. The failure to give such notice timely shall not affect any Indemnified Party's right to indemnification unless (and then only to the extent that) such failure or delay has materially and adversely affected the Indemnifying Party's ability to defend successfully a Claim. The Indemnifying Party shall be entitled to contest and defend such Claim provided it diligently contests and defends such Claim. Notice of the intention so to contest and defend shall be given by the Indemnifying Party to the Indemnified Party within ten (10) days after the Indemnified Party's notice of such Claim (but, in all events, at least eight (8) days prior to the date that an answer to such Claim is due to be filed taking into account any extensions to file a

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responsive pleading obtained by either Party). Such contest and defense shall be conducted by reputable attorneys employed by the Indemnifying Party at its sole cost and expense. The Indemnified Party shall be entitled at any time, at its own cost and expense (which expense shall not constitute a Loss), to participate in such contest and defense and to be represented by attorneys of its or their own choosing; provided, however, that if the Indemnifying Party does not or ceases to conduct the defense of such Claim actively and diligently, (i) the Indemnified Party may defend against, and, with the prior written consent of the Indemnifying Party (which consent will not be unreasonably withheld, conditioned or delayed), consent to the entry of any judgment or enter into any settlement with respect to, such Claim, (ii) the Indemnifying Party will reimburse the Indemnified Party promptly and periodically for the costs of defending against such Claim, including reasonable attorneys' fees and expenses and (iii) the Indemnifying Party will remain responsible for any Losses the Indemnified Party may suffer as a result of such Claim to the full extent provided in this Agreement. If the Indemnified Party elects to participate in such defense, the Indemnified Party shall reasonably cooperate with the Indemnifying Party in the conduct of such defense. Neither the Indemnified Party nor the Indemnifying Party may concede, settle or compromise any Claim without the consent of the other Party, which consent shall not be unreasonably withheld, conditioned or delayed. Notwithstanding the foregoing, in the event the Indemnifying Party fails or is not entitled to contest and defend a Claim, the Indemnified Party shall be entitled to contest, defend and settle such Claim in such manner and on such terms as the Indemnified Party may deem appropriate and the Indemnified Party shall be entitled to recover from the Indemnifying Party the amount of any settlement or judgment and, on an ongoing basis, all costs and expenses of the Indemnified Party with respect thereto, including interest from the date such costs and expenses were incurred. If at any time, in the reasonable opinion of the Indemnified Party, notice of which shall be given in writing to the Indemnifying Party, any Claim seeks relief which could have a material adverse effect on any Indemnified Party, the Indemnified Party shall have the right to control or assume (as the case may be) the defense of any such Claim and the amount of any judgment or settlement and the reasonable costs and expenses of defense shall be included as part of the indemnification obligations of the Indemnifying Party hereunder. If the Indemnified Party should elect to exercise such right, the Indemnifying Party shall have the right to participate in, but not control, the defense of such Claim at the sole cost and expense of the Indemnifying Party.

(b) In the event any Indemnified Party should have a claim against any Indemnifying Party that does not involve a Claim, the Indemnified Party shall deliver a notice of such claim within ninety (90) days of its knowledge of such claim to the Indemnifying Party; provided, that, the failure to give such notice timely shall not affect any Indemnified Party's right to indemnification unless (and then only to the extent that) such failure or delay materially and adversely affects the Indemnifying Party's rights. Included in such written notice will be a statement of the amount of the Loss, a brief explanation of the Loss, and instructions for payment by certified or bank cashier's check or by wire transfer of immediately available funds. If the Indemnifying Party notifies the Indemnified Party that it does not dispute the claim described in such notice, the Loss in the amount specified in the Indemnified Party's notice shall be deemed a liability of the Indemnifying Party and the Indemnifying Party shall pay the amount of such Loss to the Indemnified Party on demand.

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10.4 Limits on Indemnification.

(a) With respect to any claims arising under Section 10.1 or Section 10.2, an Indemnified Party shall not be entitled to indemnification until the aggregate Losses suffered by the Indemnified Parties exceed Fifty Thousand Dollars ($50,000) (the "**Threshold**"), whereupon the Indemnifying Party shall be liable to indemnify any Indemnified Party under this Article 10 for all Losses incurred in excess of the Threshold; provided, however, that such Threshold shall not apply to any claims based on breach of Sections 3.1, 3.14 or 3.20 of this Agreement or on fraud, willful misconduct or intentional misrepresentation. No Party shall be entitled to recovery under this Article 10 for any amounts that are paid by insurance.

(b) The maximum aggregate liability of the Sellers to indemnify the Buyer Indemnified Parties, or Buyer to indemnify the Seller Indemnified Party under this Article 10 shall be thirty percent (30%) of the Purchase Price actually received by the Sellers (the "**Cap**"); provided, however, that, the Cap shall not apply to, and the Sellers' maximum aggregate liability to indemnify the Buyer Indemnified Parties under this Article 10 shall be an amount equal to the Purchase Price with respect to any claims based on breach of Sections 3.1, 3.14 or 3.20 of this Agreement or on fraud, willful misconduct or intentional misrepresentation.

10.5 Survival.

(a) The right of an Indemnified Party to initiate any action for breach of any representation, warranty, covenant or obligation contained in this Agreement and to demand and receive any indemnification in respect thereof or otherwise pursuant to this Article 10 shall survive the Closing and terminate and expire eighteen (18) months after the Closing Date (the "**Expiration Date**"), except as provided in Section 10.5(b). If a claim for indemnification is made in good faith by an aggrieved party, and notice of such claim is provided to any Indemnifying Party in writing prior to the Expiration Date (which notice shall describe in reasonable detail the basis of such claim), the rights of the aggrieved Party under this Article 10 shall survive the Expiration Date with respect to such claim until such claim has been finally resolved. If a Party fails to provide written notice to the Indemnifying Party of an alleged breach of any representation, warranty, covenant or obligation contained in this Agreement prior to the Expiration Date, the facts and circumstances on which such alleged breach is founded shall be deemed for all purposes not to be a breach or a proper basis for any claim whatsoever with respect to such representation, warranty, covenant or obligation.

(b) Notwithstanding the terms of Section 10.5(a), any claims based on a breach of Sections 3.1, 3.14 or 3.20 of this Agreement or based on fraud, willful misconduct or intentional misrepresentation shall not terminate and expire on but shall survive the Expiration Date until fifteen (15) Business Days after the expiration of the longest relevant federal or state statute of limitations period with respect to such claims, or three (3) years after the Closing Date, whichever is longer.

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10.6 Offset. If any matter as to which an Indemnified Party may be able to assert a claim hereunder is pending or unresolved at the time any payment, other than the Purchase Price (including the Holdback), is due from one Party to the other, such Indemnified Party shall have the right, in addition to other rights and remedies (whether under this Agreement or applicable Law), to withhold or cause to be withheld from such payment an amount or value equal to the amount of the claim (provided it has been or is then asserted in writing against the applicable Party in accordance with the provisions of this Article 10) until such matters are resolved; provided, however that solely with respect to claims related to the ACY Contract, an Indemnified Party may also withhold or cause to be withheld any such amount from the Holdback. If it is finally determined that such claims are covered by this Article 10, the amount of such claims may be offset (i) against the retained payments or (ii) in the case of any claim finally determined against the Sellers, against any Holdback due to the Sellers, and the remainder, if any, shall be delivered to the applicable Party. The Parties acknowledge and agree that the remedies set forth in this Section 10.6 supersede any other remedies available at law or in equity including rights of rescission and claims arising under applicable statutes, other than (i) the right to specific performance set forth in Section 12.9 with respect to the matters described in such section or (ii) Buyer's right to bring or recover monetary damages for a fraud claim against the Sellers based on the Sellers' actual knowledge of misstatement of a material fact made through the representations and warranties contained in Article 3, as qualified by the exhibits and schedules to this Agreement. The Parties covenant not to sue, assert any arbitration claim or otherwise threaten any claim other than those described in this Section 10.6 as being available under the particular circumstances described in this Section 10.6.

10.7 Tax Treatment of Indemnification Payments. Unless otherwise required by applicable Law, all indemnification payments shall constitute adjustments to the Purchase Price for all Tax purposes, and no Party shall take any position inconsistent with such characterization.

10.8 Certain Pro-Rata Expenses. All pro-ratable expenses relating to the Assets, including without limitation real estate and personal property Taxes or other charges against, or payable by the owner of, any of the Assets relating to a time period beginning prior to, and ending after, the Effective Time shall be prorated (with respect to Taxes, based on the most recent available Tax statement, latest Tax valuation and latest bills) as of the Effective Time. If the Closing occurs before the Tax rate is fixed for the then current fiscal or calendar year, whichever is applicable, the proration of the corresponding Taxes shall be on the basis of the Tax rate for the last preceding year applied to the latest assessed valuation.

ARTICLE 11

TERMINATION

11.1 Termination.

(a) This Agreement may be terminated at any time prior to the Closing:

(i) by mutual written consent of Buyer and the Sellers; or

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(ii) by either Buyer or the Sellers if the other Party is in material breach of any representation, warranty or covenant set forth in this Agreement and such breach, if capable of cure, is not cured within ten (10) days after written notice thereof to such other Party; or

(iii) by Buyer if any of the conditions specified in Article 7 shall not have been fulfilled by the time required and shall not have been waived by Buyer; or

(iv) by the Sellers if any of the conditions specified in Article 8 shall not have been fulfilled by the time required and shall not have been waived by the Sellers.

(b) If the Closing has not occurred prior to April 30, 2008, this Agreement will automatically terminate at 5:00 p.m. New York City time on such date, unless otherwise agreed in writing by the Parties.

11.2 Effect of Termination. In the event of termination of this Agreement as provided above, this Agreement shall forthwith become void, and there shall be no liability on the part of the Sellers or Buyer except as otherwise expressly stated herein; provided, however, that this Section 11.2 shall not release (a) any Party from liability resulting from a breach by such Party under this Agreement or (b) any Party from its obligations under Article 10 and Sections 12.1, 12.4, 12.8, 13.2, 13.3, 13.6 and 13.10.

ARTICLE 12

ADDITIONAL AGREEMENTS

12.1 Press Release and Announcements. No press release related to this Agreement or the transactions contemplated hereby, or other written announcements to the employees, customers or suppliers of the Sellers, shall be issued without the joint approval of Buyer and the Sellers, except in accordance with the Laws, rules, regulations and orders of any Governmental Authority (including applicable federal securities Laws and stock exchange listing rules).

12.2 Bulk Transfer Laws. Buyer requires compliance by the Sellers with the provisions of any so called bulk transfer or other similar laws of any jurisdiction in connection with the sale of the Assets to Buyer to the extent such laws are applicable to the terms of this Agreement.

12.3 Transfer and Similar Taxes. Notwithstanding any other provision of this Agreement to the contrary, each Party shall be responsible for paying all property, sales, use, privilege, transfer, documentary, gains, stamp, duties, recording and similar Taxes and fees (including any penalties, interest or additions) imposed upon such Party in connection with the transfer of assets contemplated by this Agreement.

12.4 Confidentiality. Buyer and the Sellers acknowledge the continued effectiveness of that certain Confidentiality Agreement entered into by Macquarie Infrastructure Company Inc and Aviation Facilities Company, Inc. as of May 1, 2006, as may be modified from time to time

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by written consent (the "**Confidentiality Agreement**"). Notwithstanding the foregoing, Buyer hereby covenants and agrees to permit the Sellers and their Affiliates to make public disclosures regarding the transactions contemplated hereby in accordance with the Laws, rules, regulations and orders of any Governmental Authority (including applicable federal securities Laws and stock exchange listing rules).

12.5 Remittances. All remittances, mail and other communications relating to the Business or the Assets received by either Seller at any time after the Closing Date shall be immediately turned over to Buyer.

12.6 Cooperation to Obtain Consents. From the date of this Agreement through the Closing Date, the Parties shall consult and cooperate with each other and use commercially reasonable efforts to (a) obtain all required governmental and third party consents, (b) make any required filings or submissions with governmental authorities, and (c) cause the conditions precedent to Closing set forth in Section 7.1 and Section 8.1 to be satisfied, all as may be necessary for the consummation of the Closing and the transactions contemplated by this Agreement.

12.7 Further Assurances. Each Party agrees to execute and deliver such further documents and instruments and to take such further actions after the Closing as may be necessary or desirable and reasonably requested by the other Party to give effect to the transactions contemplated by this Agreement.

12.8 Litigation Support. In the event and for so long as Buyer or any of its Affiliates actively is contesting or defending against any action, suit, proceeding, hearing, investigation, charge, complaint, claim, or demand in connection with any transaction contemplated under this Agreement, each Seller will cooperate with Buyer and each of its Affiliates in the contest or defense and provide such testimony and access to each Seller's books and records as shall be reasonably necessary in connection with the contest or defense, all at the sole cost and expense of Buyer (unless the contesting or defending party is entitled to indemnification therefor under Article 10 hereof). Notwithstanding the foregoing, Sellers shall remain responsible for any fact, situation, circumstance, status, condition, activity, practice, plan, occurrence, event, incident, action, failure to act, or transaction that existed on or prior to the Closing Date involving the Business or the Assets unless Buyer expressly assumes such obligation in writing. This provision shall be inapplicable to any direct claims between the Sellers on the one hand and Buyer and its Affiliates on the other hand.

12.9 Non-Competition. To induce Buyer to enter into this Agreement, each Seller covenants and agrees that, for a period of thirty-six (36) months after the Closing Date, such Seller will not, directly or indirectly, through any corporation, limited liability company, partnership, association, joint venture or other entity, purchase, invest in, fund or otherwise engage in, or assist the establishment of, a business that competes with the Business at any of the following airports: Albany International Airport, Atlantic City International Airport, Republic Airport, Stewart International Airport, Teterboro Airport, Tweed-New Haven Regional Airport or Westchester County Airport; except through a fixed base operation ("**FBO**"); ***provided, that,*** in no event shall either Seller compete with Buyer in any capacity at Tweed-New Haven Regional Airport. Each Seller acknowledges and agrees that Buyer would be irreparably

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damaged in the event any of the provisions of this Section 12.9 were not performed in accordance with their specific terms or were otherwise breached. Accordingly, each Seller agrees that, in addition to any other remedy to which Buyer may be entitled at law or in equity, Buyer shall be entitled to seek an injunction or injunctions to prevent breaches of the provisions of this Section 12.9 and to seek to enforce specifically such provisions.

ARTICLE 13

MISCELLANEOUS

13.1 Amendment and Waiver. This Agreement may be amended, and any provision of this Agreement may be waived; provided that any such amendment or waiver shall be binding on the Party against whom the amendment is being asserted only if such amendment or waiver is set forth in a writing executed by such Party against whom the amendment is being asserted and then only to the specific purpose, extent and instance so provided.

13.2 Notices. All notices, demands and other communications to be given or delivered under or by reason of the provisions of this Agreement shall be in writing and shall be deemed to have been given when personally delivered, when mailed by certified mail, return receipt requested, when sent by facsimile with confirmation of receipt received, or when delivered by overnight courier with executed receipt. Notices, demands and communications to the Sellers or Buyer shall, unless another address is specified in writing in accordance herewith, be sent to the address indicated below:

Notices to Buyer:

AFCO AvPorts Management LLC
c/o Aviation Facilities Company
7600 Colshire Drive
Suite 240
McLean, Virginia 22102
Attention: Francis X. Chambers, Jr.
Tel: (703) 288-8580
Fax: (703) 902-2901

with a copy to:

Reed Smith LLP
3110 Fairview Park Drive, Suite 1400
Falls Church, Virginia 22042
Attention: Carol C. Honigberg
Attention: Benton Burroughs, Jr.
Fax: (703) 641-4340

Notices to the Sellers:

Atlantic Aviation FBO Holdings LLC

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c/o Macquarie Infrastructure Company
125 West 55th Street
New York, New York 10019
Attention: Peter Stokes
Fax: (212) 231-1000

with copies to:

Executive Air Support, Inc.
6504 International Parkway
Suite 2400
Plano, Texas 75093
Attention: Louis T. Pepper
Fax: (972) 447-4229

and

Pillsbury Winthrop Shaw Pittman LLP
1650 Tysons Blvd., Suite 1400
McLean, Virginia 22102
Attention: Craig E. Chason, Esq.
David J. Charles, Esq.
Fax: (703) 770-7901

13.3 Assignment. This Agreement and all of the provisions hereof shall be binding upon and inure to the benefit of the Parties and their respective successors and assigns. Neither this Agreement nor any of the rights, interests or obligations hereunder shall be assignable by the Sellers without the prior written consent of Buyer, which consent shall not be unreasonably withheld, conditioned or delayed. Buyer may assign this Agreement to an Affiliate; provided, that, Buyer notifies the Sellers of such assignment prior to obtaining third party consents; provided, further, that Buyer shall, notwithstanding such assignment, remain liable for, or otherwise guaranty the obligations of, Buyer set forth in Section 2.4 with respect to the Holdback.

13.4 Captions. The captions used in this Agreement are for convenience of reference only and do not constitute a part of this Agreement and shall not be deemed to limit, characterize or in any way affect any provision of this Agreement, and all provisions of this Agreement shall be enforced and construed as if no caption had been used in this Agreement.

13.5 Complete Agreement; Schedules and Exhibits. Each schedule and exhibit delivered pursuant to the terms of this Agreement shall be in writing and shall constitute a part of this Agreement, although schedules need not be attached to each copy of this Agreement. This Agreement, together with such schedules and exhibits, and the documents referred to herein contain the complete agreement between the Parties and supersede any prior understandings, agreements or representations by or between the Parties, written or oral, which may have related to the subject matter hereof in any way. Without limiting the foregoing, concurrently with the execution of this Agreement, the parties have caused that certain Termination of Letter of Intent

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in the form attached hereto as **Exhibit "E"** to be executed and delivered, pursuant to which that certain Letter Agreement, dated October 26, 2006, by and among Aviation Facilities Company, Inc., Oswin Moore, John Harden, Charles Kurtz and Atlantic Aviation FBO Holdings LLC is hereby terminated and shall have no further force or effect.

13.6 Governing Law. The Laws of the Commonwealth of Virginia, without regard to conflict of law doctrines, govern all questions concerning the construction, validity and interpretation of this Agreement and the performance of the obligations imposed by this Agreement. Each Party has been represented by its own counsel in connection with the negotiation and preparation of this Agreement and, consequently, each Party hereby waives the application of any rule of Law that would otherwise be applicable in connection with the interpretation of this Agreement, including but not limited to any rule of law to the effect that any provision of this Agreement shall be interpreted or construed against the Party whose counsel drafted that provision.

13.7 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

13.8 Third Party Beneficiaries. Except with respect to any indemnification claim by a Buyer Indemnified Party or Seller Indemnified Party, nothing in this Agreement is intended or will be construed to entitle any Person, other than Buyer and the Sellers or their respective permitted transferees and assigns, to any claim, cause of action, remedy or right of any kind.

13.9 Severability. The validity, legality or enforceability of the remainder of this Agreement will not be affected even if one or more of the provisions of this Agreement will be held to be invalid, illegal or unenforceable in any respect.

13.10 Expenses. Except as otherwise expressly set forth in this Agreement, each Party shall, whether or not the transactions contemplated hereby are consummated, pay all costs and expenses incurred by or on behalf of such Party in connection with the negotiation, execution and Closing of this Agreement and the transactions contemplated hereby and its investigation and evaluation of the Business and the Assets.

[*Signatures on Next Page*]

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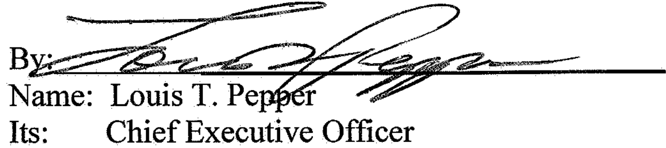
IN WITNESS WHEREOF, each of the Parties has duly executed and delivered this Agreement as of the Effective Date.

SELLERS:

MACQUARIE AVIATION NORTH AMERICA, INC.



By:
Name: Louis T. Pepper
Its: Chief Executive Officer

MACQUARIE AVIATION NORTH AMERICA2, INC.

By:
Name: Louis T. Pepper
Its: Chief Executive Officer

BUYER:

AFCO AVPORTS MANAGEMENT, LLC

By:____________________________________
Name:
Its:

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IN WITNESS WHEREOF, each of the Parties has duly executed and delivered this Agreement as of the Effective Date.

SELLERS:

MACQUARIE AVIATION NORTH AMERICA, INC.

By:______________________________
Name:
Its:

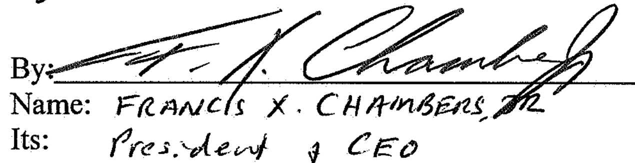
MACQUARIE AVIATION NORTH AMERICA2, INC.

By:______________________________
Name:
Its:

BUYER:

AFCO AVPORTS MANAGEMENT, LLC

By: AVIATION FACILITIES COMPANY, Inc, Member



By:______________________________
Name: FRANCIS X. CHAMBERS, JR
Its: President & CEO

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EXHIBIT "A"

DEFINITIONS

A. Certain Matters of Construction. For purposes of this Agreement, in addition to the definitions referred to or set forth in this **Exhibit "A"**:

1. Reference to a particular Section of this Agreement will include all its subsections.

2. The words "**Party**" and "**Parties**" will refer to the Sellers and Buyer.

3. Definitions will apply to both the singular and plural forms of the terms defined, and references to the masculine, feminine or neuter gender will include each other gender.

4. All references in this Agreement to any Exhibit or Schedule will, unless the context otherwise requires, be deemed to be a reference to an Exhibit or Schedule, as the case may be, to this Agreement, all of which are made a part of this Agreement.

B. Definitions.

"**Accounting Referee**" is defined in Section 2.3(d).

"**Affiliate**" means an individual or entity that directly or indirectly, through one or more intermediaries, controls, or is controlled by, or is under common control with, a specified individual or entity. For purposes of this definition, "control" shall include, without limitation, the exertion of significant influence over an individual or entity and shall be conclusively presumed as to any 50% or greater equity interest.

"**Agreement**" is defined in the introductory paragraph.

"**Assets**" is defined in Section 1.1.

"**Assumed Liabilities**" is defined in Section 1.2(a).

"**Business**" is defined in the recitals.

"**Business Books and Records**" is defined in Section 1.1(g).

"**Business Day**" means any day other than a Saturday, Sunday, or day on which commercial banks are authorized by law to close in New York City.

"**Buyer**" is defined in the introductory paragraph.

"**Buyer Indemnified Parties**" is defined in Section 10.1.

"**Cap**" is defined in Section 10.4(b).

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"**Charter Documents**" shall mean, as applicable, the specified entity's (i) certificate or articles of incorporation or formation or other charter or organizational documents, and (ii) bylaws or operating agreement, each as from time to time in effect.

"**Claim**" means any action or proceeding instituted by any third party.

"**Closing**" is defined in Section 9.1.

"**Closing Date**" is defined in Section 9.1.

"**Closing Date Working Capital**" is defined in Section 2.3(b).

"**Code**" means the Internal Revenue Code of 1986, as amended.

"**Confidentiality Agreement**" is defined in Section 12.4.

"**Contribution Period**" is defined in Section 6.5(c).

"**Deferred Withdrawal Plan**" is defined in Section 6.5(c).

"**Effective Date**" is defined in the introductory paragraph.

"**Effective Time**" is defined in Section 9.1.

"**Encumbrance**" means any mortgage, charge, claim, option, right to acquire, pledge, lien, security interest, attachment or other encumbrance, including any agreement to create any of the foregoing.

"**ERISA**" shall mean the Employee Retirement Income Security Act of 1974, as amended.

"**Expiration Date**" is defined in Section 10.5(a).

"**Final Closing Date Working Capital**" is defined in Section 2.3(d).

"**Governmental Authority**" shall mean any:

(i) U.S. federal, state, county, city, town, borough, village, district or other jurisdiction;

(ii) U.S. governmental or quasi-governmental authority of any nature (including any agency, branch, department, board, commission, court, tribunal or other entity exercising governmental or quasi-governmental powers);

(iii) body exercising, or entitled or purporting to exercise, any administrative, executive, judicial, legislative, police, regulatory or taxing authority or power; or

(iv) official of any of the foregoing.

"**Governmental Authorization**" shall mean any consent, license, registration or permit

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issued, granted, given or otherwise made available by or under the authority of any Governmental Authority or pursuant to any Law,, in each case in connection with the operation of the Business.

"**Indemnified Party**" means a Buyer Indemnified Party or a Seller Indemnified Party, as applicable.

"**Indemnifying Party**" means the Party obligated to indemnify an Indemnified Party.

"**Intellectual Property**" means all trademarks and trade names, trademark and trade name registrations, service marks and service mark registrations, copyrights and copyright registrations, patent and patent applications and all material licenses and other agreements and information relating to technology, know-how, software or processes of the Sellers and of AvPorts and all variations on the name AvPorts.

"**Key Contracts**" is defined in the recitals.

"**Key Personal Property**" is defined in Section 1.1(b).

"**Law**" means any federal, state or local law, statute, rule or regulation and any resolution, ruling, ordinance, enactment, judgment, order, decree, directive or other requirement having the force of law, including any official interpretation of any of the foregoing, of or by any Governmental Authority, as in effect from time to time.

"**Liability**" with respect to any Person shall mean any liability or obligation of such Person of any kind, character or description, whether known or unknown, absolute or contingent, accrued or unaccrued, disputed or undisputed, liquidated or unliquidated, secured or unsecured, joint or several, due or to become due, vested or unvested, executory, determined, determinable or otherwise, and whether or not the same is required to be accrued on the financial statements of such Person.

"**Licenses**" is defined in Section 1.1(e).

"**Loss**" means any and all costs and expenses (including, but not limited to, reasonable professionals' fees), damages (but expressly excluding punitive, special, consequential, incidental and exemplary damages, including claims for lost profits or diminution in value) and losses actually incurred by the Indemnified Party, net of any tax adjustments or tax benefits to which the Indemnified Party is entitled by virtue of such costs, expenses, damages and losses.

"**Material Adverse Effect**" means, individually or together with other adverse effects, any material adverse effect on the assets, liabilities, results of operations or financial condition of the Business, but shall not include any adverse effect resulting from any change, circumstance or effect relating to (i) the economy or financial, banking or securities markets in general, (ii) the industries in which the Business operates and not specifically relating to the Business, including legal, accounting or regulatory changes, or conditions, or (iii) national or international political or social conditions, including acts of terrorism and the engagement by the United States in hostilities. Without limiting the foregoing, any adverse effect, individually or in the aggregate, on the assets, liabilities, results of operations or financial condition of the Business in an amount equal to or greater than One Hundred Thousand Dollars ($100,000) shall constitute a Material Adverse Effect under this Agreement; provided that any Retained Liability shall be disregarded

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for purposes of calculating the amount of any such adverse effect.

"**MAVNA**" is defined in the introductory paragraph.

"**MAVNA2**" is defined in the introductory paragraph.

"**New Key Employment Agreement**" is defined in Section 6.4.

"**Order**" shall mean any order, injunction, judgment, decree, ruling, assessment or arbitration award of any Governmental Authority or arbitrator having jurisdiction over the parties or the Assets.

"**Parent**" shall mean Atlantic Aviation FBO Holdings LLC (formerly named Macquarie FBO Holdings LLC).

"**Parent Guaranty**" shall mean a Guaranty Agreement by Parent in favor of Buyer, in the form attached hereto as **Exhibit "F"**.

"**Person**" means any natural person, limited liability company, partnership, trust, unincorporated organization, corporation, association, joint stock company, business, group, Governmental Authority or other entity or body.

"**Personal Property Leases**" is defined in Section 1.1(d).

"**Pre-Closing Period**" means any taxable period or portion thereof ending on or before the Closing Date.

"**Purchase Price**" is defined in Section 2.1.

"**Retained Liabilities**" means all Liabilities of the Sellers other than the Assumed Liabilities. Without limiting the generality of the foregoing, the Retained Liabilities include (i) all Liabilities incurred by the Sellers prior to the Closing or accruing or arising out of facts or circumstances existing or occurring prior the Closing Date, (ii) any Liability for Taxes attributable to Pre-Closing Periods, (iii) any long-term debt or any Liability arising out of or relating to the Sellers' or any of their Affiliates' credit facilities or any security interest related thereto; (iv) any Liability for or relating to any existing breach or violation of any License, contract or agreement being transferred or assigned to Buyer hereunder; (v) any Liability arising out of or relating to any violation of any Laws on or before the Closing Date or any fact, condition or circumstance arising or existing before the Closing Date which constitutes a violation of law after the Closing Date; (vi) the Liabilities listed on Schedule 1.2(b); and (vii) any Liability resulting from an Environmental Claim arising from or related to any fact, condition or circumstance first arising or existing prior to the Closing Date, whether due to an act or omission of Seller or any other person, at any location, and even if such fact, condition or circumstance changes after the Closing Date, whether known or unknown, contingent or mature, whether or not constituting a violation of Environmental Laws.

"**Seller Contribution Amount**" is defined in Section 6.5(d).

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"**Sellers**" is defined in the introductory paragraph.

"**Seller Indemnified Parties**" is defined in Section 10.2.

"**Subsidiary**" means, with respect to any Person, any corporation of which outstanding securities having ordinary voting power to elect a majority of the Board of Directors of such corporation are owned directly or indirectly by such Person.

"**Tax**" means any foreign, federal, state, county or local income, sales and use, excise, franchise, real and personal property, transfer, gross receipt, capital stock, production, business and occupation, disability, employment, payroll, severance or withholding tax or charge imposed by any Governmental Authority, any interest and penalties (civil or criminal) related thereto or to the nonpayment thereof, and any Loss in connection with the determination, settlement or litigation of any Tax liability.

"**Tax Return**" means a report, return or other information supplied to or required to be supplied to a Governmental Authority with respect to Taxes and shall be treated as a Tax Return of each entity included or required to be included in a return filed on a combined, consolidated, unitary or similar basis.

"**Threshold**" is defined in Section 10.4(a).

"**Transaction Documents**" is defined in Section 9.3(a).

"**Working Capital**" shall mean, as of any date of determination, (a) the sum of the following to the extent included in the Assets: (i) trade receivables, net of allowance for doubtful debts, (ii) other receivables balances, (iii) stores and materials and (iv) prepaid expenses (other than any Prepaid expenses that are pro rated pursuant to Section 10.8 and reimbursed to the Sellers), *minus* (b) the sum of the following to the extent included in the Assumed Liabilities: (i) trade payables, (ii) accrued capital expenditures (including amounts payable under finance leases) and (iii) accrued expenses, which shall be prepared in accordance with GAAP and consistent with the Sellers' past practice and in a manner consistent with **Schedule 2.3(a)(ii)** (including, without limitation, the various line items included therein).

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EXHIBIT "B-1"

Westchester County Airport

Contract for the Management and Operation of Westchester County Airport, dated June 26, 1996, between the County of Westchester and Johnson Controls World Services, Inc., as assigned by the Assignment Agreement, dated July 1997, between the County of Westchester, Johnson Controls World Services, Inc. and American Port Services, Inc.; as assigned by Consent and Agreement dated December 12, 2002, by and between County of Westchester, American Port Services Inc and Macquarie Aviation North America Inc.

Ground Handling Services Subcontract Agreement, dated June 1, 1996, by and between Johnson Controls World Services Inc. and Ground Handling, Inc; as assigned by Assignment Agreement, dated August 1, 1997, by and among Ground Handling, Inc., Johnson Controls World Services Inc,, and American Port Services, Inc.; as supplemented by Supplemental Agreement, dated November 1, 1998, by and between American Port Services, Inc. and Ground Handling, Inc; as currently performed under Macquarie Aviation North America Inc. as successor to American Port Services, Inc. (Westchester)

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EXHIBIT "B-2"

Atlantic City International Airport

Management Agreement for the Operation of the Atlantic City International Airport, dated August 20, 2001, by and between South Jersey Transportation Authority and American Port Services, Inc. ; and assigned by Consent dated October 22, 2002, by the South Jersey Transportation Authority in favor of American Port Services Inc and Macquarie Aviation North America 2 Inc., as extended by letter dated June 7, 2006 from the South Jersey Transportation Authority to Mr. Oswin Moore.

Republic Airport

Management and Operation of Republic Airport Agreement, dated April 1, 2000, between the People of the State of New York and American Port Services, Inc., as supplemented by Supplemental Agreement No. 1, effective as of April 1, 2001, between the People of the State of New York, acting by and through the Commissioner of Transportation and the Department of Transportation, and American Port Services, Inc.; and as further supplemented by Supplemental Agreement No. 2, effective as of April 1, 2002, between the People of the State of New York, acting by and through the Commissioner of Transportation and the Department of Transportation, and American Port Services, Inc; as assigned by Consent dated September 13, 2002, by the People of the Sate of New York acting by and through the Department of Transportation in favour of American Port Services Inc and Macquarie Aviation North America 2 Inc.

Engineering and Capital Project Management Agreement, dated April 1, 2000, between the People of the State of New York, acting by and through the Department of Transportation and American Port Services, Inc.; as supplemented by Supplemental Agreement No. 1 for Capital Facilities Development, dated April 1, 2001, between the People of the State of New York acting by and through the Commissioner of Transportation and the Department of Transportation and American Port Services, Inc., Supplemental Agreement No. 2 for Capital Facilities Development, effective as of October 24, 2001, between the People of the State of New York, acting by and through the Commissioner of Transportation and the Department of Transportation, and American Port Services, Inc. as further supplemented by Supplemental Agreement No. 3 for Capital Facilities Development, effective as of February 1, 2002, between the People of the State of New York, acting by and through the Commissioner of Transportation and the Department of Transportation, and American Port Services, Inc. and as further supplemented by Supplemental Agreement No. 4 for Capital Facilities Development, effective as of May 1, 2002, between the People of the State of New York, acting by and through the Commissioner of Transportation and the Department of Transportation, and American Port Services, Inc.; as assigned by Consent dated September 13, 2002, by the People of the Sate of New York acting by and through the Department of Transportation in favour of American Port Services Inc and Macquarie Aviation North America 2 Inc.; as further supplemented by

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Supplemental Agreement No. 5 for Capital Facilities Development, effective as of March 28, 2003, between the People of the State of New York, acting by and through the Commissioner of Transportation and the Department of Transportation, and Macquarie Aviation North America 2, Inc.; as extended by Contract Extension Memorandum dated December 3, 2004 by and between the People of the State of New York, acting by and through the Commissioner of Transportation and the Department of Transportation, and Macquarie Aviation North America 2, Inc.; as further supplemented by Supplemental Agreement No. 6 for Capital Facilities Development, effective as of August 8, 2005, between the People of the State of New York, acting by and through the Commissioner of Transportation and the Department of Transportation, and Macquarie Aviation North America 2, Inc.; as further supplemented by Supplemental Agreement No. 7 for Capital Facilities Development, effective as of September 19, 2005, between the People of the State of New York, acting by and through the Commissioner of Transportation and the Department of Transportation, and Macquarie Aviation North America 2, Inc.; as further supplemented by Supplemental Agreement No. 8 for Capital Facilities Development, effective as of November 18, 2005, between the People of the State of New York, acting by and through the Commissioner of Transportation and the Department of Transportation, and Macquarie Aviation North America 2, Inc.; and as further supplemented by Supplemental Agreement No. 9 for Capital Facilities Development, effective as of January 11, 2006, between the People of the State of New York, acting by and through the Commissioner of Transportation and the Department of Transportation, and Macquarie Aviation North America 2, Inc.

Project Specific Subcontract Management and Business Development Services for Republic Airport, dated April 1, 2006, by and between Macquarie Aviation North America 2 Inc. d/b/a Avports and URS Corporation-New York.

Teterboro Airport

Agreement to Perform Operations and Maintenance at the Port Authority Teterboro Airport, dated September 15, 2000, between the Port Authority of New York and New Jersey and American Port Services, Inc., as supplemented by Letter, dated October 7, 2002, from Cile Pace to Oswin Moore increasing Management Fee thereunder. ; as assigned by Assignment with Assumption and Consent Agreement dated November 27, 2002, by and among The Port Authority of New York and New Jersey, American Port Services Inc and Macquarie Aviation North America 2 Inc.

Use and Occupancy Agreement (File No. TA-306), dated December 1, 1999, between Johnson Controls World Services, Inc. and American Port Services, Inc., as consented to by Consent Agreement, dated December 15, 1999, by and among Johnson Controls World Services, Inc., The Port Authority of New York and New Jersey and American Port Services, Inc.; and as supplemented by Supplemental Agreement, dated August 23, 2000, by and between The Port Authority of New York and New Jersey and American Port Services, Inc. ; as assigned by Assignment with Assumption and Consent Agreement dated November 27, 2002, by and among The Port Authority of New York and New Jersey, American Port Services Inc and Macquarie Aviation North America 2 Inc.

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Tweed – New Haven Airport

Management Agreement for the Operation of Tweed-New Haven Airport, dated July 1, 1998, between the Tweed-New Haven Airport Authority and American Port Services, Inc.; as assigned by Consent and Agreement dated September 18, 2002, by and between Tweed-New Haven Airport Authority, American Port Services Inc and Macquarie Aviation North America 2 Inc. MAVNA2's rights and obligations under Management Agreement for the Operation of Tweed-New Haven Airport shall include, without limitation, any and all of MAVNA2's right and obligation to operate the tide gates on behalf of the Tweed-New Haven Airport Authority pursuant to that certain Memorandum of Understanding set forth on **"Exhibit B-3"**.

Albany International Airport

Airport Management Services Agreement dated July 13, 2005 by and between the Albany County Airport Authority and Macquarie Aviation North America 2, Inc.

Stewart International Airport

Agreement for Transition and Interim Airport Operations and Maintenance Services, dated as of August 2, 2007, by and between The Port Authority of New York and New Jersey and MAVNA2 (d/b/a: AvPORTS).

Project Management and Contract Management Agreements:

Pittsburgh International Airport

Project management (PM)/construction management (CM) for design and construction of an approximately 30,000 square foot aircraft hangar with approximately 7,000 square feet of adjoining shop/office space. Fees to be paid by MIC for PM/CM services shall include reimbursement of fully loaded hourly labor rates for engineering personnel, out of pocket expenses, plus a twenty percent (20%) fee on labor and expenses. The total cost of PM/CM fees shall not exceed $148,687, less any monies credited prior to closing.

East 34th Street Heliport (Metroport)

Project management/construction management for design and construction of an approximately 3,000 square foot terminal building with associated site improvements. Fees to paid by MIC for PM/CM services shall include reimbursement of fully loaded hourly labor rates for engineering

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personnel, out of pocket expenses, plus a twenty percent (20%) fee on labor and expenses. The total cost of PM/CM fees shall not exceed $102,146, less any monies credited prior to closing.

Gulfport-Biloxi International Airport

Project management/construction management for design and construction of an approximately 30,000 square foot aircraft hangar with approximately 5,000 square feet of adjoining shop/office space, an approximately 10,000 square foot terminal building, and fuel storage facility. Fees to paid by MIC for PM/CM services shall include reimbursement of fully loaded hourly labor rates for engineering personnel, out of pocket expenses, plus a twenty percent (20%) fee on labor and expenses. The total cost of PM/CM fees shall not exceed $203,242, less any monies credited prior to closing.

Project	Labor	Expenses	Sub-Total	20% Fee	Total
Pittsburgh	$84,132	$39,774	$123,906	$24,781	$148,687
Gulfport	$132,968	$36,400	$169,368	$33,874	$203,242
East 34th	$79,922	$5,200	$85,122	$17,024	$102,146

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EXHIBIT "B-3"

Tweed – New Haven Airport

A Memorandum of Understanding (MOU) between the City of New Haven and the Tweed New Haven Airport Authority, which transfers the operation of the Morris Creek tide gates owned by the City of New Haven to the Tweed New Haven Regional Airport Authority, has been prepared. It now awaits final execution by the City once certain insurance and indemnification provisions have been agreed.

Situated off-airport along the southern boundary at Morris Creek, the tide gates serve the purpose of protecting against the potential for neighborhood flooding when tidal water levels are exceeded during severe inclement weather. The gates are designed to open during storm events to redirect the flow of excessive water towards Long Island Sound. The gates are currently inoperable and are earmarked for replacement as part of the Runway Safety Area (RSA) project through funding grants provided by FAA, the City and the State of Connecticut.

As the Authority's contracted airport manager, the Authority has approached AvPORTS about discharging this additional Authority responsibility for the operation of the newly installed, motor-driven gates once they are rendered functional. As part of this responsibility, AvPORTS will secure the $2 million public liability coverage protection required under the MOU. AvPORTS has obtained a premium quote of $125,000 plus a $75,000 deductible for this policy. Both the premium and the deductible shall be fully reimbursable to AvPORTS by the Authority. The Authority is currently considering AvPORTS's quote as well as AvPORTS's requirement that it be fully indemnified against any loss that would exceed $2 million. AvPORTS's staff will be fully trained in the operation of the gates before they are commissioned.

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EXHIBIT "C"

ALLOCATION OF PURCHASE PRICE

Property	Price
Atlantic City (ACY)	$1,500,000
Albany (ALB)	$1,186,395
Farmingdale (FRG)	$658,487
Westchester (HPN)	$1,882,889
New Haven (HVN)	$569,135
Teterboro (TEB)	$806,042
Stewart (SWF)	$497,052
	$7,100,000.00

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EXHIBIT "D"

KNOWLEDGE GROUP

Peter R. Stokes – CEO, Macquarie Infrastructure Company Inc

Louis T. Pepper – CEO, Atlantic Aviation FBO Inc.

Filip Guz – Associate Director, Macquarie Securities (USA) Inc.

Oswin Moore – President, AvPorts

John Harden – VP, Operations, AvPorts

Charles Kurtz – VP, Engineering, AvPorts

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EXHIBIT "E"

TERMINATION OF LETTER OF INTENT

See attached.

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TERMINATION OF LETTER OF INTENT

This **Termination of Letter of Intent** is entered into effective as of the 10th day of January, 2008 (the "Effective Date") by and among Aviation Facilities Company, Inc., ("**AFCO**"), Atlantic Aviation FBO Holdings LLC (formerly named Macquarie FBO Holdings LLC) ("**Macquarie**"), and Oswin Moore, John Harden and Charles Kurtz (each a "**Manager**") (each of AFCO, Macquarie and the three Managers a "**Party**" and together the "**Parties**").

RECITALS

A. The Parties entered into a non-binding Letter of Intent dated as of October 26, 2006 (the "Letter of Intent") pursuant to which AFCO and the Managers indicated to Macquarie their willingness, on the terms and conditions set forth in the Letter of Intent, to enter into a purchase agreement pursuant to which AFCO and the Managers would buy from Macquarie all assets related to Macquarie's Airport Contracts Business (as such term is defined in the Letter of Intent).

B. As of the 10th day of January, 2008, AFCO AvPorts Management, LLC (as Buyer) and Macquarie Aviation North America Inc. and Macquarie Aviation North America 2 Inc. (as Sellers) entered into a definitive Asset Purchase Agreement consummating the transaction contemplated in the Letter of Intent.

C. As agreed by all Parties, the Managers will not be participating in the Asset Purchase Agreement.

AGREEMENT

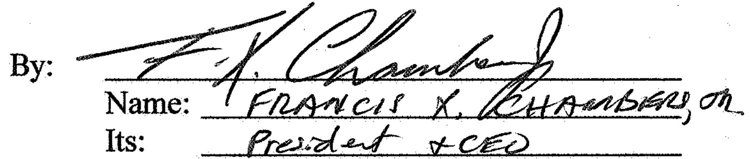
THEREFORE, in consideration of the consummation of the contemplated transaction, and for other good and valid consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

The Letter of Intent is hereby and as of the Effective Date terminated, and shall be of no further force or effect.

[Remainder of Page Intentionally Left Blank]

In WHITNESS WHEREOF, each of the Parties has duly executed and delivered this Termination of Letter of Intent as of the Effective Date.

AVIATION FACILITIES COMPANY, INC.



By: ______________________
Name: FRANCIS X. CHAMBERS, JR.
Its: President + CEO

OSWIN MOORE

____

JOHN HARDEN

____

CHARLES KURTZ

____

ATLANTIC AVIATION FBO HOLDINGS LLC

By: ______________________
Name: ______________________
Its:

In WHITNESS WHEREOF, each of the Parties has duly executed and delivered this Termination of Letter of Intent as of the Effective Date.

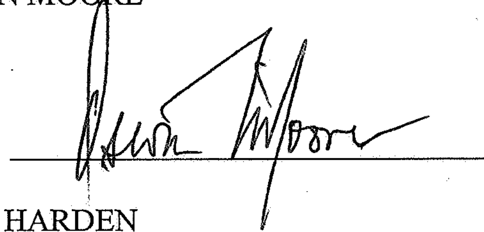
AVIATION FACILITIES COMPANY, INC.

By: ____

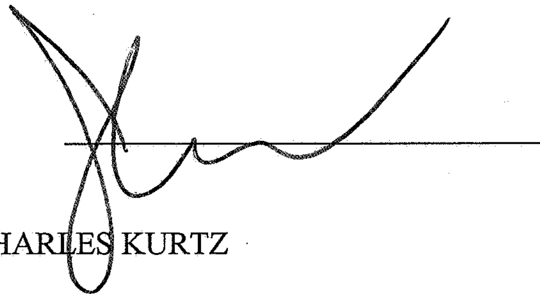
Name: __________________________________

Its: ______________________________________

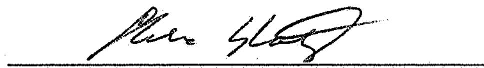
OSWIN MOORE



JOHN HARDEN



CHARLES KURTZ



ATLANTIC AVIATION FBO HOLDINGS LLC

By: ____

Name: __________________________________

Its:

In WHITNESS WHEREOF, each of the Parties has duly executed and delivered this Termination of Letter of Intent as of the Effective Date.

AVIATION FACILITIES COMPANY, INC.

By: ______________________________
Name: ______________________________
Its: ______________________________

OSWIN MOORE

____

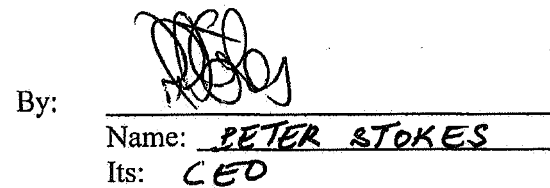
JOHN HARDEN

____

CHARLES KURTZ

____

ATLANTIC AVIATION FBO HOLDINGS LLC



By: ______________________________
Name: PETER STOKES
Its: CEO

DISCLOSURE SCHEDULE

to the

ASSET PURCHASE AGREEMENT

by and among

Macquarie Aviation North America Inc.

Macquarie Aviation North America 2 Inc.

as the Sellers,

and

AFCO AVPORTS MANAGEMENT, LLC

as Buyer,

Dated as of December 30, 2008

This disclosure schedule and all attachments hereto (each of which is incorporated herein by this reference) constitute the replacement schedules (the "Disclosure Schedule") referred to in Section 5.2(b) of the Asset Purchase Agreement, dated as of January 10, 2008 (the "**Purchase Agreement**"), by and between Macquarie Aviation North America Inc. ("**MAVNA**"), Macquarie Aviation North America 2 Inc. ("**MAVNA2**"; each of MAVNA and MAVNA 2 a "**Seller**" and together the "**Sellers**"), and AFCO AVPORTS MANAGEMENT, LLC ("**Buyer**").

Unless the context otherwise requires, all capitalized terms used in this Disclosure Schedule shall have the respective meanings assigned to them in the Purchase Agreement. No reference to or disclosure of any item or other matter in this Disclosure Schedule shall be construed as an admission or indication that such item or other matter is material or that such item or other matter is required to be referred to or disclosed in this Disclosure Schedule. Certain agreements and other matters are listed in the Disclosure Schedule for informational purposes only, notwithstanding the fact that, because they do not rise above applicable materiality thresholds or otherwise, they are not required to be listed by the terms of the Purchase Agreement. No reference or listing in this Disclosure Schedule to any agreement or document shall be construed as an admission or indication that such agreement or document is enforceable to the extent such enforceability is limited by bankruptcy, insolvency, reorganization and other similar laws and equitable principles relating to or limiting creditors rights generally. No disclosure in this Disclosure Schedule relating to any possible breach or violation of any

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agreement, law or regulation shall be construed as an admission or indication that any such breach or violation exists or has actually occurred. References to any document herein do not purport to be complete and are qualified in their entirety by the document itself to the extent copies of any such document has been delivered or made available to the Buyer.

This Disclosure Schedule and the information and disclosures contained herein are intended only to list those items required to be listed in the Sections of the Purchase Agreement corresponding to the number of the schedule, and to qualify and limit the representations, warranties and covenants of the Sellers and/or Buyer, as the case may be, contained in the Purchase Agreement, and shall not be deemed to expand in any way the scope or effect of any of such representations, warranties or covenants. Notwithstanding anything to the contrary contained in this Disclosure Schedule or in the Purchase Agreement, the exceptions and qualifications contained in each section of this Disclosure Schedule shall be deemed to be an exception or qualification with respect to each of the other sections of this Disclosure Schedule to which such exception or qualification is reasonably apparent on its face to be applicable as though fully set forth in such other sections (whether or not specific cross references are made).

Section 1.1(c)

Intellectual Property Assets

1. "AvPORTS" name, trademark and logo.

2. Domain name: http://www.avports.com/

3. E-mail addresses of all personnel and management of the Business excluding email addresses using the "atlanticaviation.com" domain.

4. Site licenses for MAS 200 accounting software supporting the Westchester and Teterboro Airport projects.

5. Compuland Landing Fee Billing and Collection Software Program.

6. All commercial, off-the-shelf software used into in the ordinary course of the Business.

FOURTH AMENDMENT TO ASSET PURCHASE AGREEMENT

THIS FOURTH AMENDMENT TO ASSET PURCHASE AGREEMENT (this "**Amendment**") is made this 31st day of December, 2008, by and among MACQUARIE AVIATION NORTH AMERICA INC., a Delaware corporation ("**MAVNA**"), MACQUARIE AVIATION NORTH AMERICA 2 INC., a Delaware corporation ("**MAVNA2**"; each of MAVNA and MAVNA2 is sometimes referred to herein as a "**Seller**" and together as the "**Sellers**"), and AFCO AVPORTS MANAGEMENT, LLC, a Delaware limited liability company ("**Buyer**").

WHEREAS, Buyer and the Sellers entered into that certain Asset Purchase Agreement dated as of January 10, 2008, as amended on April 3, 2008, July 17, 2008 and September 17, 2008 (as amended, the "**Purchase Agreement**"); and

WHEREAS, Buyer and the Sellers desire to amend the Purchase Agreement in accordance with Section 13.1 thereof to reflect the terms set forth herein.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. The Recitals set forth above are incorporated herein by this reference thereto as though fully set forth below. Capitalized terms used in this Amendment but not otherwise defined herein shall have the meanings assigned to such terms in the Purchase Agreement.

2. Section 2.1 of the Purchase Agreement is hereby amended by deleting subsection (a) in its entirety and inserting the following in lieu thereof:

> "(a) The aggregate amount to be paid by Buyer at the Closing in consideration for the transactions contemplated hereby shall be Six Million Seven Hundred Thousand Dollars ($6,700,000) (the "**Purchase Price**"). The Purchase Price shall be delivered to the Sellers at the Closing by wire transfer of immediately available funds to the account designated on **Schedule 2.1(a)**."

3. Exhibit C of the Purchase Agreement is hereby amended by deleting Exhibit C in its entirety and inserting the following in lieu thereof:

Property	Price
Atlantic City (ACY)	$1,500,000
Albany (ALB)	$986,395
Farmingdale (FRG)	$658,487
Westchester (HPN)	$1,882,889
New Haven (HVN)	$469,135
Teterboro (TEB)	$806,042
Stewart (SWF)	$397,052
	$6,700,000.00

4. Except as provided herein, all other terms and conditions of the Purchase Agreement shall remain unchanged and in full force and effect.

5. The parties may execute this Amendment by facsimile transmission in two or more counterparts (no one of which need contain the signatures of all of the parties), each of which shall be an original and all of which together shall constitute one and the same instrument.

[*Signatures appear on next page*]

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IN WITNESS WHEREOF, the parties have executed and delivered this Amendment as of the date first set forth above.

SELLERS:

MACQUARIE AVIATION NORTH AMERICA, INC.

By:______________________________
Name: Louis T. Pepper
Its: CEO

MACQUARIE AVIATION NORTH AMERICA 2, INC.

By:______________________________
Name: Louis T. Pepper
Its: CEO

BUYER:

AFCO AVPORTS MANAGEMENT, LLC

By: Aviation Facilities Company, Inc., Manager

By:______________________________
Name:
Its:

IN WITNESS WHEREOF, the parties have executed and delivered this Amendment as of the date first set forth above.

SELLERS:

MACQUARIE AVIATION NORTH AMERICA, INC.

By:____________________________
Name:
Its:

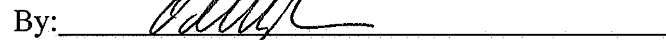
MACQUARIE AVIATION NORTH AMERICA 2, INC.

By:____________________________
Name:
Its:

BUYER:

AFCO AVPORTS MANAGEMENT, LLC

By: Aviation Facilities Company, Inc., Manager

By: 
Name: Daniel S. Ungerleider
Its: Executive Vice President & CFO

Dec. 31, 2008

AFCO AvPorts Management LLC
c/o Aviation Facilities Company
7600 Colshire Drive
Suite 240
McLean, Virginia 22102
Attn: Francis X. Chambers, Jr.

Re: Purchase Price Adjustment

Mr. Chambers:

Reference is hereby made to the Asset Purchase Agreement, dated January 10, 2008 (as amended, the "Purchase Agreement"), by and among Macquarie Aviation North America Inc. ("MAVNA"), Macquarie Aviation North America 2 Inc. ("MAVNA2" and together with MAVNA, the "Sellers"), and AFCO AvPorts Management, LLC ("Buyer"). Capitalized terms used in this letter agreement without definition shall have the meanings assigned to such terms in the Purchase Agreement.

This letter agreement confirms that notwithstanding Section 2.3 of the Purchase Agreement, there shall be a Purchase Price adjustment on the Closing Date (the "Estimated Adjustment Amount") based on an estimated calculation of the aggregate amount of Working Capital of the Business as of the Closing Date (the "Estimated Closing Date Working Capital"). Buyer and the Sellers agree that the Estimated Closing Date Working Capital shall be $2,400,000. The Estimated Adjustment Amount shall equal (i) the Target Working Capital ($3,400,000), minus (ii) the Estimated Closing Date Working Capital ($2,400,000), for an Estimated Adjustment Amount of $1,000,000. The Purchase Price to be paid by Buyer at the Closing will be decreased by the Estimated Adjustment Amount.

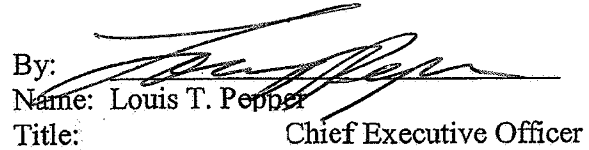
The Final Closing Date Working Capital shall be determined in accordance with Section 2.3 of the Purchase Agreement. This letter agreement confirms that there shall be a Purchase Price adjustment upon the determination of the Final Closing Date Working Capital (the "Final Adjustment Amount"). Notwithstanding Sections 2.3(e) and 2.3(f) of the Purchase Agreement, the Final Adjustment Amount, which may be positive or negative, shall mean (i) the Final Closing Date Working Capital, minus (ii) the Estimated Closing Date Working Capital ($2,400,000). If the Final Adjustment Amount is a positive number, then Buyer shall pay to the Sellers an amount equal to the Final Adjustment Amount, and if the Final Adjustment Amount is a negative number, then the Sellers shall pay to Buyer an amount equal to the absolute value of the Final Adjustment Amount.

In addition, this letter agreement confirms that notwithstanding Section 9.1 of the Purchase Agreement, the Closing will be effective as of 12:01 a.m. on January 1, 2009, unless the parties mutually agree in writing to a different date.

Please confirm that the foregoing represents our agreement by signing and returning to the undersigned the enclosed copy hereof.

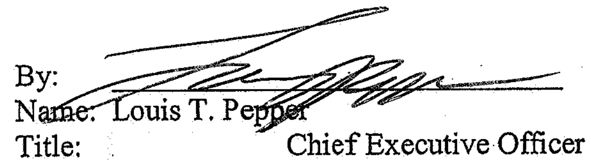
Sincerely Yours,

MACQUARIE AVIATION NORTH AMERICA INC.



By: ____________________
Name: Louis T. Pepper
Title: Chief Executive Officer

MACQUARIE AVIATION NORTH AMERICA 2 INC.



By: ____________________
Name: Louis T. Pepper
Title: Chief Executive Officer

CONFIRMED AND AGREED TO:

AFCO AVPORTS MANAGEMENT, LLC
By: Aviation Facilities Company, Inc.
Its: Manager

By: ____________________
Name:
Title:

cc: Carol Honigberg, via email

Please confirm that the foregoing represents our agreement by signing and returning to the undersigned the enclosed copy hereof.

Sincerely Yours,

MACQUARIE AVIATION NORTH AMERICA INC.

By: ______________________________
Name: Louis T. Pepper
Title: President and Chief Executive Officer

MACQUARIE AVIATION NORTH AMERICA 2 INC.

By: ______________________________
Name: Louis T. Pepper
Title: President and Chief Executive Officer

CONFIRMED AND AGREED TO:

AFCO AVPORTS MANAGEMENT, LLC
By: Aviation Facilities Company, Inc.
Its: Manager

By: ______________________________
Name: Daniel S. Ungerleider
Title: Executive Vice President & CFO

cc: Carol Honigberg, via email